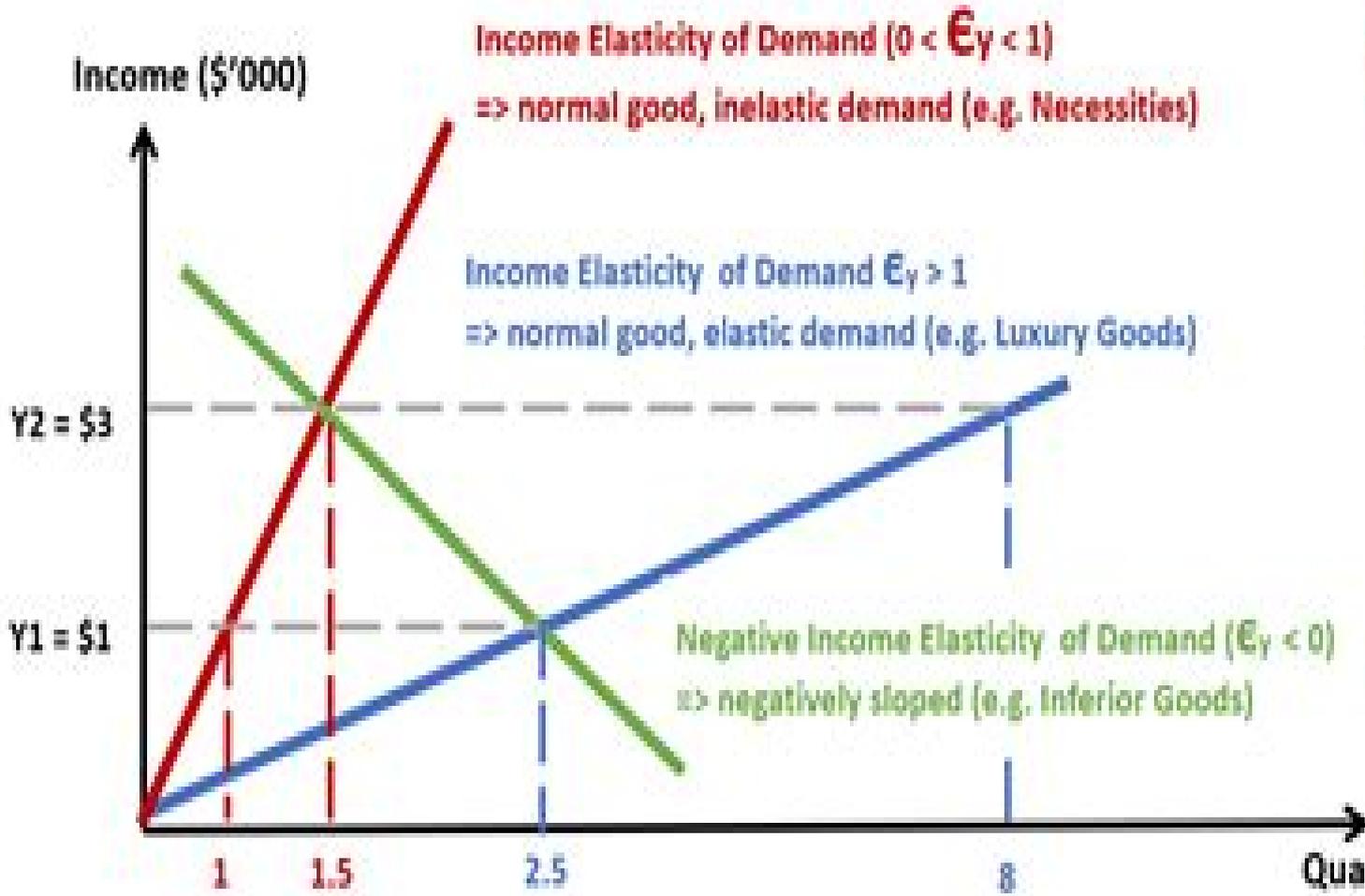


Income Elasticity of Demand

$$\text{Income Elasticity of Demand } (\epsilon_Y) = \frac{\% \Delta \text{ in } Q_d}{\% \Delta \text{ in Income}} = \frac{(Q_1 - Q_2) / Q_1}{(Y_1 - Y) / Y_1}$$



$$\epsilon_Y = \frac{(1 - 1.5) / 1}{(1 - 3) / 1} = 0.25$$

$$\epsilon_Y = \frac{(2.5 - 8) / 2.5}{(1 - 3) / 1} = 1.1$$

$$\epsilon_Y = \frac{(2.5 - 1.5) / 2.5}{(1 - 3) / 1} = -0.2$$

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SJ Ball



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The Encyclopaedia Britannica James Louis Garvin, Franklin Henry Hooper, Warren E. Cox, 1929 **The Encyclopaedia Britannica** ,1930 **Popular Science** ,1959-04 Popular Science gives our readers the information and tools to improve their technology and their world The core belief that Popular Science and our readers share The future is going to be better and science and technology are the driving forces that will help make it better Encyclopaedia Britannica ,1929 Collier's ,1911 *Popular Science* ,1974-02 Popular Science gives our readers the information and tools to improve their technology and their world The core belief that Popular Science and our readers share The future is going to be better and science and technology are the driving forces that will help make it better **System** ,1920 *The Commercial and Financial Chronicle* ,1926 **Michigan Manufacturer and Financial Record** ,1925 **Popular Science Monthly** ,1920 **Real World Economic Applications** Michael B. Lehmann,1992 **The Popular Science Monthly** ,1918 **The Magazine of Wall Street** ,1921 **The Commercial & Financial Chronicle ...** ,1916 **Munsey's Magazine for ...** ,1914 **Popular Mechanics Magazine** ,1921 *Minutes of Evidence Taken Before the Committee Appointed to Inquire Into the Indian Currency* Great Britain. Indian Currency Committee, 1898,1899 *Motor World Wholesale* ,1917 The Ohio Teacher Genry Graham Williams,1919 **Atkinson's Evening Post, and Philadelphia Saturday News** ,1927 SCC Library has 1974 89 plus scattered issues

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