

Q49/ What does the elasticity measure?

Q50/What is an Elastic demand?

Q51/ What is an inelastic demand?

Q52/ The demand curve is said to be, when the same increase in price reduces the quantity demanded just a little.

- a- Inelastic
- b- Elastic
- c- Unitary

Q53/ When a change in price leads to a change in the quantity demanded by a lot, this said to be an..... demand curve.

- a- Inelastic
- b- Elastic
- c- Unitary

Q4/ Translate the following passage into Kurdish or Arabic:

Today, we begin to discuss elasticity and its applications. This is going to take us a few lectures because the material is a little bit involved and also, I'm going to be honest, the material can be a little bit tedious. There are some formulas that we're going to have to learn how to use and memorize and so forth. However, the applications are really fascinating. Moreover, elasticity is going to come back again and again. We're going to use it when we do taxes and subsidies, we're going to use it again when we do monopoly. This is just another one of those foundational concepts that is going to pay to learn well the first time we do it. Let's get started.