As you read your textbook, complete the reading note-sheet. For each bolded term, fill in the information for each subsection below it.

Elastic demand

Definition:	Graph/Diagram:
Explanation [how/why]:	**Example** [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	**Analysis -** [con/weaknesses/disadvantages/stakeholder 2]:

Inelastic demand

Definition:	Graph/Diagram:

Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]:

Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

What is the formula for the price elasticity of demand?

What are the determinants of price elasticity of demand?

What is the relationship between *total revenue* and price elasticity of demand?

Cross-price Elasticity of demand (XED)

Definition:

Graph/Diagram:

Explanation [how/why]:

Example [Find a news article that best uses the economic concept/theory/subject]:

Analysis + [pro/strengths/advantages/stakeholder]:

Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

What is the relationship between complementary goods and XED?

What is the relationship between substitute goods and XED?

Income Elasticity of demand (YED)

Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

Price elasticity of supply (PES)

Definition:	Graph/Diagram:

Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]:

Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

What are the determinants of price elasticity of supply?