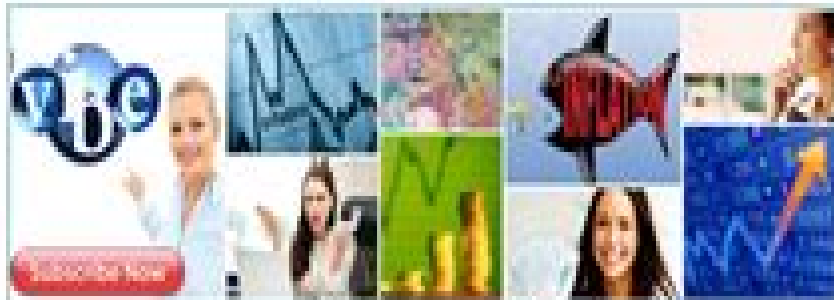


## 1.5: Price Elasticity of Demand



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### 1.8 PRICE ELASTICITY OF DEMAND: STUDENT LEARNING ACTIVITY

Answer the questions that follow.

#### 1. DEFINITIONS

Define the following terms.

[10 marks]

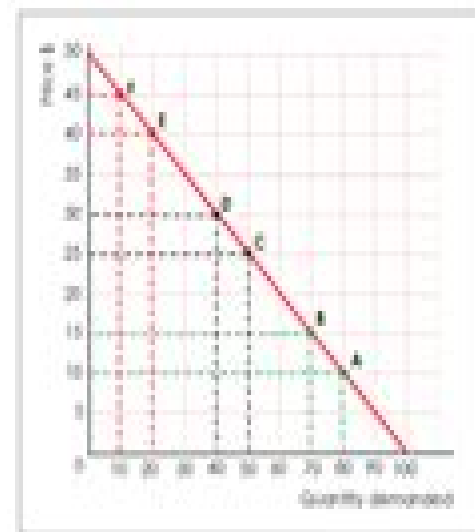
- |                              |                       |
|------------------------------|-----------------------|
| • Price elasticity of demand | • Expenditure         |
| • Quantity demanded          | • Revenue             |
| • Inverse relationship       | • Output              |
| • Law of demand              | • Market              |
| • Demand curve               | • Pricing strategy    |
| • Absolute value             | • Profit              |
| • Price elastic demand       | • Total revenue (TR)  |
| • Price inelastic demand     | • Primary commodities |
| • Price-unit elastic demand  | • Manufactured goods  |
| • Perfectly elastic demand   | • Luxuries            |
| • Perfectly inelastic demand | • Tax revenue         |
| • Substitutes                | • Indirect tax        |
| • Necessity                  |                       |

#### 2. SHORT-ANSWER QUESTIONS

1. Explain the concept of price elasticity of demand (PED). [4 marks]
2. Explain why PED measures the responsiveness of the quantity demanded along a given demand curve. [4 marks]

## 1.5: Price Elasticity of Demand

3. Explain why the value of PED is an absolute value when the calculation inevitably results in a negative value. [4 marks]
4. At \$10.00 a pizza restaurant sells 1000 pizzas a week, and at \$12.00, 1 000 pizzas are sold.
  - i. Calculate the PED
  - ii. Comment on the value of PED
5. At a pizza restaurant, a 10% increase in the price of pizza results in a decrease in the quantity demanded of 4%.
  - i. Calculate the PED
  - ii. Comment on the value of PED
6. Identify the value or range of values for each of the following types of price elasticity of demand and sketch an example demand curve. [10 marks]
  - i. Price elastic demand
  - ii. Perfectly price elastic demand
  - iii. Price inelastic demand
  - iv. Perfectly price inelastic demand
  - v. Unit price elastic demand



7. Answer the following questions by using information in the demand curve above. [10 marks]
  - i. Calculate the PED between point A and B

# May 2013 Ib Economics P3

**Anthony Clunies-Ross, Mozammel Huq**

A red circular graphic with a gradient, appearing as a stylized arrow or a light effect, positioned to the right of the author names.

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web feb 3 2008 the 4he1 is a turbocharged intercooled 4 cylinder engine of 4 75 liter displacement the engine that is mated to the automatic is rated at 175 hp 2700 rpm and 347 ft lb at 2000 rpm for some unknown reason the engine mated to the manual transmission is only rated at 142 hp 2800 rpm and 275 ft lb 1300 rpm

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web isuzu industrial diesel engine serial number location right front on injection pump mounting flange right front top part of cylinder block below number one exhaust port 6hk1 right side of cylinder block below injection pump isuzu model designation serial number location left side lower center of block between front engine mount and starter

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web 1073 4bc2 tq isuzu torque specification kt26 tld57 nkr57 npr57 1075 4hf1tq isuzu torque specification nkr66 npr66 92 03 4hf1 4334 small block chevrolet v8 engine specs torque specs

*isuzu engine serial number location* - Jul 14 2023

web isuzu industrial diesel engine serial number location isuzu model designation serial number location 2ca1 3ca1 3cb1 3cd1 3ya1 3yc1 2kc1 3kc1 3kr1 2ab1 3ab1 3la1 3lb1 3ld1 2 4lb1 4lc1 4le1 2 c240 left front top part of cylinder block 4ja1 4jb1 4jc1 4jg1 2 4jj1 4bb1 4bd1 4bg1 6bb1 6bd1 6bf1 6bg1 4hk1 right center lower

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web the 4hk1 tc engine has been newly developed on the basis of previous 4he1 tc engine with additional features including the employment of four valve mechanism per a cylinder that are operated via a single camshaft common rail fuel injection system water cooled exhaust gas re circulation egr system and the change of combustion chamber form

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web isuzu industrial diesel engine serial number location isuzu model designation serial number location 2ca1 3ca1 3cb1



3cd1 3ya1 3yc1 2kc1 3kc1 3kr1 2ab1 3ab1 pdf4pro trends

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web 2 isuzu 4he1 engine number location 2020 04 14 4bg1 6bb1 6bd1 6bf1 6bg1 4hk1 right center lower part of cylinder block 6sa1 left rear top part of cylinder block isuzu engine serial number location where do you find or location of the engine number of isuzu 4hf1 asked in isuzu trucks where do you find or location of the engine

**how to find out the isuzu engine number aspect plus** - Oct 05 2022

web in order to select engine parts it is required engine serial number which is indicated on the engine block and or engine type and model engine s type serial number location 3cb1 3cd1 on the left in the center of the lower part of the cylinder block between the front engine support and the starter 3ya1 3yc1

**isuzu 4he1 diesel engines engine family** - Apr 30 2022

web engine model isuzu 4he1 engine type 4 cylinders in line 4 stroke water cooling displacement 4 752 l rated power 125kw 167 hp 2300rpm idle speed 750 peak torque nm rpm 210 n m 2100rpm

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web nov 30 2019 isuzu 4he1 tc sensors component location engine engine coolant temperature sensor timing advance solenoid switch rack sensor engine speed sensor relay box charge headlight heater a c tail light buzzer horn power source cornering light vacuum pump a c thermo exh brake timing starter

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web engine model isuzu 4he1 engine type 4 cylinders in line 4 stroke water cooling displacement 4 752 l rated power 125kw 167 hp 2300rpm

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web overview isuzu engines carry a two character prefix which designate the number of cylinders and engine family engines available currently include the following two cylinder diesel three cylinder diesel a engines l engines 14 four cylinder petrol gh engine

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web engine covered 4 3l 4 cylinder 4 cycle overhead camshaft water cooled isuzu 4hf1 4hf1 2 diesel engine 4 6l 4 cylinder 4 cycle overhead camshaft water cooled isuzu 4hg1 4hg1 t turbo diesel engine 4 8l 4 cylinder 4 cycle overhead camshaft water cooled turbocharged isuzu 4he1 t 4he1 tc diesel engine contents service information