Describe the elasticity of each of the following commodities as either elastic, inelastic or unitary.

ELASTIC	INELASTIC	UNITARY

Fill in the blanks to correctly complete "The Law of Demand"

The _____ price, the _____ the quantity demanded.

State how each of the following changes will bring about a change in demand for a certain commodity

- An increase in taxes _____
- Increase in population _____
- Emergence of a new technology _____

State how each of the following factors will influence a supplier to change the amount of goods offered for sale

- An increase in taxes _____
- Increase in price _____
- Emergence of a new technology _____

LIVEWORKSHEETS