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MATH PRACTICE FOR ECONOMICS ACTIVITY 2 ANSWERS PDF

- Demand is usually inelastic if consumers cannot postpone purchase of a product.
- When acceptable substitutes are available for a product • Demand becomes more elastic.
- Demand for purchases that require a large portion of income is generally more elastic

Chapter 4 Elasticity of Demand

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to economics students has become increasingly challenging for universities across the sector, regardless of entry qualifications. Many Economics (or economics-related) programmes in the UK now have a mixed intake of students with either A-level or GCSE backgrounds (or equivalents) and the latter may lack practice in the use of mathematical concepts.

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