

Cross-price elasticity of demand

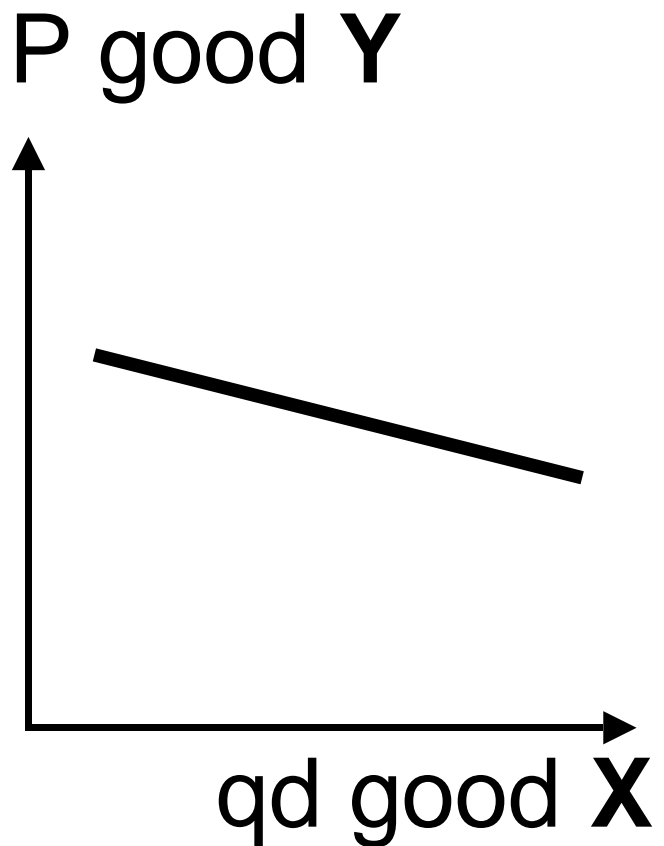
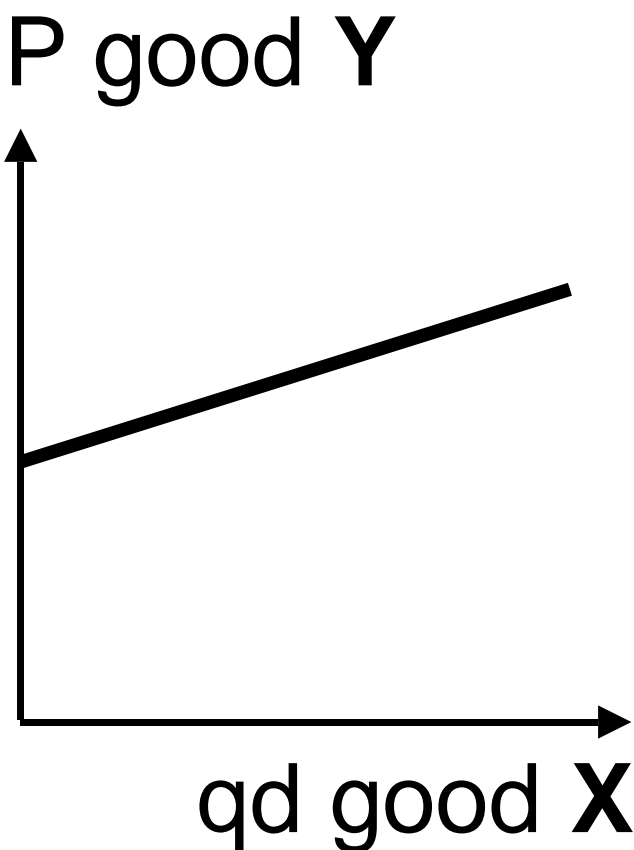
$$= \frac{\% \text{ change in qd of good X}}{\% \text{ change in the P of good Y}}$$

$$Ce > 0$$

→ **Substitutes**

$$Ce < 0$$

→ **Complements**



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