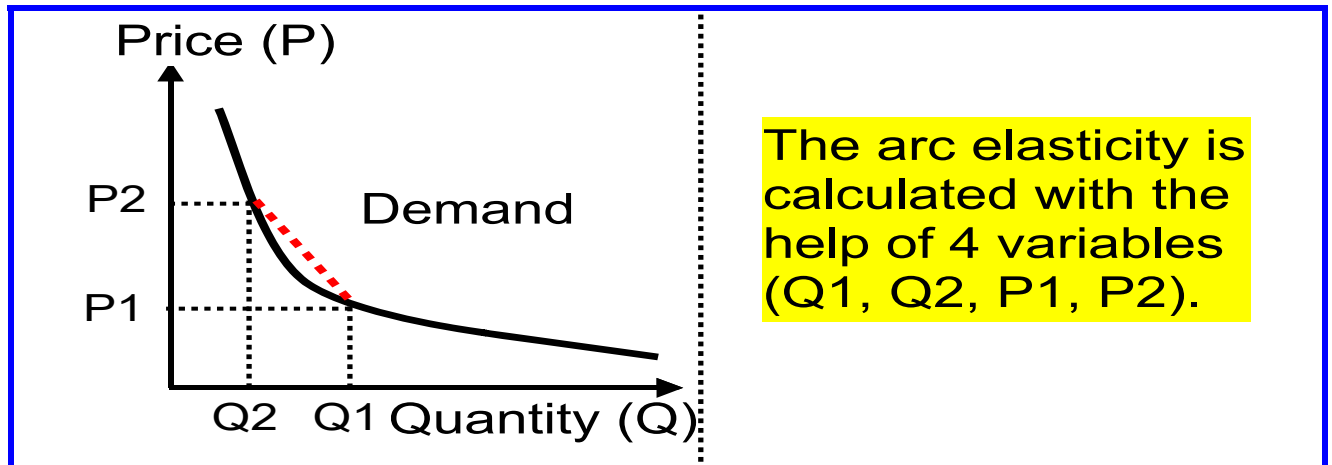


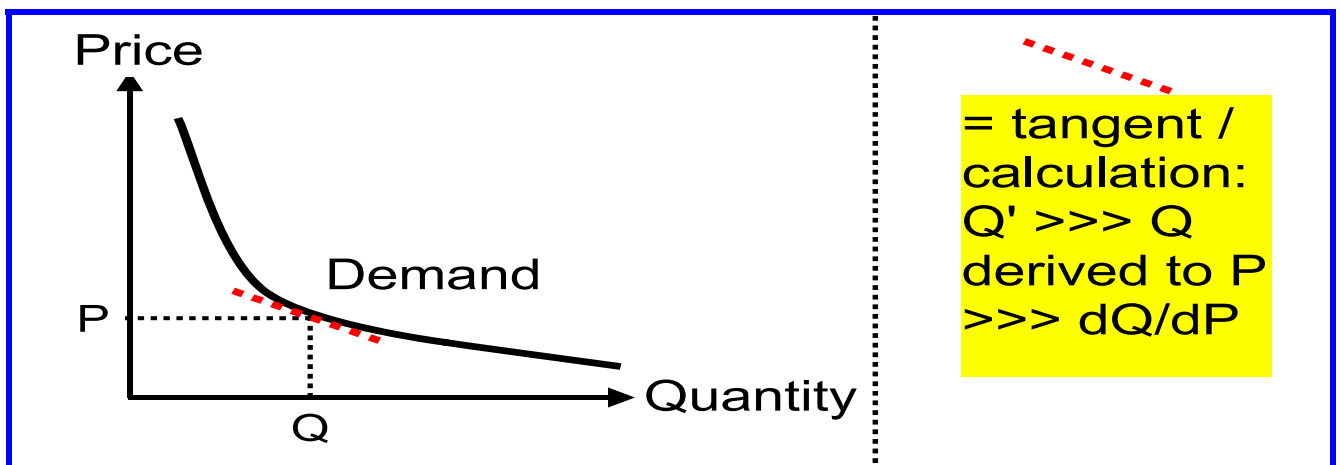
Arc and point elasticity

① Arc elasticity



$$\text{Arc elasticity} = \frac{\Delta Q}{\Delta P} * \frac{P1}{Q1} \rightarrow (\Delta Q = Q2 - Q1) \text{ and } (\Delta P = P2 - P1)$$

② Point elasticity



$$\text{Point elasticity} = \frac{dQ}{dP} * \frac{P}{Q}$$