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the production possibility curve.

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\*price elasticity of demand is a measure used in economics to show the responsiveness, or elasticity, of the quantity demanded of a good or service to a change in its price.  $\% \text{ change in quantity demanded} \div \text{the change in the price}$  \*ex. elasticity is =, <, or > 1 : Inelastic Demands \*ex. salt, gasoline, medicine

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