

Chapter 5 Elasticity and Its Application

Elasticity

-measure of the responsiveness of or to a change in one of its determinants

Elasticity of Demand

-price elasticity of demand =

- = -1.5 (drop the negative) = 1.5

-along the D curve, P and Q move in opposite directions, which would make

price elasticity negative

-how much quantity demanded () responds to a change in the price of that good (P)

-it measures the price-sensitivity of buyers' demand

-midpoint method:

-midpoint = average of start value and end value

-percentage change using midpoint method:

-percentage change (%) = $\times 100$

-price elasticity of demand using midpoint method:

-price elasticity of demand = $=$

Calculating Percentage Changes

-standard method of computing the % change: = $\times 100$

-going from A to B:

-% change in P = $\times 100 = 25\%$

-% change in = $\times 100 = -33.3\%$

-price elasticity of demand = $= 1.33$

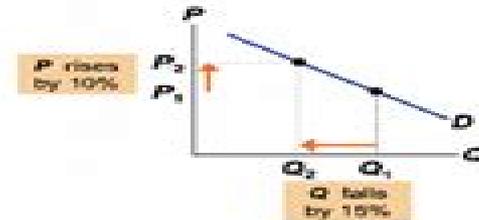
-going from B to A:

-% change in P = $\times 100 = -20\%$

-% change in = $\times 100 = 50\%$

-price elasticity of demand = $= 2.5$

-using the midpoint method to compute % change:



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R Barnett



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Elasticity in Engineering Mechanics Arthur P. Boresi, Ken Chong, James D. Lee, 2010-12-01 Elasticity in Engineering Mechanics has been prized by many aspiring and practicing engineers as an easy to navigate guide to an area of engineering science that is fundamental to aeronautical civil and mechanical engineering and to other branches of engineering With its focus not only on elasticity theory including nano and biomechanics but also on concrete applications in real engineering situations this acclaimed work is a core text in a spectrum of courses at both the undergraduate and graduate levels and a superior reference for engineering professionals

Applied Mechanics Reviews, 1964 **Applied Elasticity** Stephen Timoshenko, John Moyes Lessells, 1925 Experimental Elasticity George Frederick Charles Searle, 1908 *Bachelor's Theses Manuscript*, 1916 This is a collection of theses completed to fulfill B S requirements in the College of Engineering University of Wisconsin from 1895 to 1962 Journal of analysis and its application, 2003 **Engineering News and American Contract Journal**, 1905 *Engineering News*, 1905 A Treatise on the Mathematical Theory of Elasticity Augustus Edward Hough Love, 1920 **Nonlinear Solid Mechanics** Adnan Ibrahimbegovic, 2009-06-02 This book offers a recipe for constructing the numerical models for representing the complex nonlinear behavior of structures and their components represented as deformable solid bodies Its appeal extends to those interested in linear problems of mechanics

Aeronautical Engineering Review, 1955 **The Dynamics of Particles and of Rigid, Elastic, and Fluid Bodies** Arthur Gordon Webster, 1904 A Centennial Volume of the Writing of Charles Goodyear and Thomas Hancock Charles Goodyear, 1939 Bulletin of the American Mathematical Society American Mathematical Society, 1915 **Bulletin (new Series) of the American Mathematical Society**, 1915 **The Engineer**, 1886 *Science*, 1928 The Royal Engineers Journal, 1924 **Principles of Microecon Tb** N. Gregory Mankiw, 2003-02 *Methods of the Classical Theory of Elastodynamics* Vladimir B. Poruchikov, 2012-12-06 *Methods of the Classical Theory of Elastodynamics* deals not only with classical methods as developed in the past decades but presents also very recent approaches Applications and solutions to specific problems serve to illustrate the theoretical presentation Keywords Smirnov Sobolev method with further developments integral transforms Wiener Hopf technique mixed boundary value problems time dependent boundaries solutions for unisotropic media Willis method 3 d dynamical problems for mixed boundary conditions

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