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Note That The Negative Sign Of The Demand Elasticity As We Have Defined It Encodes How Demand Responds To Price Changes: Aspriceincreases, quantity Demanded Decreases, And As Price Decreases, Quantity Demanded Increases. That Is, The Fact That o Is Negative Tells Us Price P And Quantity Demanded Q Move In Opposite Directions! Jan 6th, 2024

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