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or one-half, so it's less than 1, which means the demand is inelastic. Finally, let's say that the quantity demanded goes down by 10 percent and the price goes up by 10 percent. We divide 10 percent by 10 percent and get 1.

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Principles As a novice,

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a dry social science

that is laced with

diagrams and

statistics; a complex

branch that deals with

rational choices by an

individual as well as

nations — a branch of

study which does not

benefit isolated study but

delving into the depths

of other subject areas

(such as psychology

and world politics).

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government C-checks
and balances ____ 1.

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