

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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web by utilizing the half equivalence point on the titration curve the pka of the acid analyte was determined to be 3.655 furthermore using the stoichiometric ratio between the naoh and the acid analyte 1:1 we could experimentally determine the number of moles of the acid in the solution to be 0.00731 moles making the experimental molar mass

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 $\text{HCl} + \text{NaOH} \rightarrow \text{NaCl} + \text{H}_2\text{O}$ one mole of HCl would be fully neutralized by one mole of NaOH

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web specifically an acid base titration can be used to figure out the concentration of an acid or base whether an unknown acid or base is strong or weak pK_a of an unknown acid or pK_b of the unknown base key terms titration a process where a solution of known strength is added to a certain volume of a treated sample containing an

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web conclusion this lab evaluated an acid base reaction with the volumetric analysis of a standard solution being NaOH reaction with a 2nd substance $\text{H}_2\text{C}_2\text{O}_4 + 2\text{NaOH} \rightarrow \text{Na}_2\text{C}_2\text{O}_4 + 2\text{H}_2\text{O}$ to differentiate an acid from a base in a solution a pH scale is used the pH scale ranges from 0 to 14 a pH of 7 is neutral in an acid base reaction

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concentration of an unknown substance by mixing 2m hcl with the naoh of unknown concentration in order to experimentally ascertain the concentration of the naoh

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