

Economics Inquiry: WHY DO ELASTICITIES MATTER?



Can a gun buy-back scheme actually reduce gun crime?



Why are Vanilla prices so volatile?

1.



Concepts:



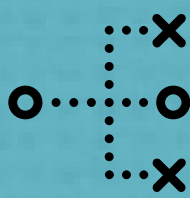
Action

4.



Content: ideas, theories, models

2.



Real World Context

3.



Should the firm increase or decrease their prices to maximize revenue?



How equitable are fuel duties?

Concepts:

Change
Economic Well-Being
Equity

Real World Context:

Firms Production Decisions
Taxation Efficiency
Government Public Policy Effectiveness
Primary Commodity Market Outcomes

Action/Outcome:

Design an infographic to illustrate the applications of elasticities

Content:

PED
PES
YED
Determinants
Change