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## Macroeconomics Chapter 5 Answers

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1. From point B to point C, price rises from \$70 to \$80, and Qd decreases from 2,800 to 2,600. So: % change in quantity =  $\frac{2600 - 2800}{2800} \times 100 = -7.14\%$   
% change in price =  $\frac{80 - 70}{70} \times 100 = 14.29\%$   
Elasticity of Demand =  $\frac{-7.14\%}{14.29\%} = -0.50$

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