

# Worksheet 1

## What do we mean by Elasticity?

Class: \_\_\_\_\_

Group Name: \_\_\_\_\_

Date: \_\_\_\_\_

### 1. Let's Feel it!

What are the characteristics of the things that have elasticity? Can you give me some examples?

--

### 2. Let's Try it!

You have the following tools:

- 1 · One basketball
- 2 · One volleyball
- 3 · One long ruler
- 4 · Four clever brains

Please develop an experiment to measure the different elasticity of the basketball and the volleyball.

Details of the experiment:

<p>Volleyball</p> <table border="1" style="margin-left: 20px;"><thead><tr><th>Starting Height</th><th>Re-bouncing Height</th></tr></thead><tbody><tr><td> </td><td> </td></tr><tr><td> </td><td> </td></tr></tbody></table>	Starting Height	Re-bouncing Height					<p>Elasticity index:</p>
Starting Height	Re-bouncing Height						
<p>Basketball</p> <table border="1" style="margin-left: 20px;"><thead><tr><th>Starting Height</th><th>Re-bouncing Height</th></tr></thead><tbody><tr><td> </td><td> </td></tr><tr><td> </td><td> </td></tr></tbody></table>	Starting Height	Re-bouncing Height					<p>Elasticity index:</p>
Starting Height	Re-bouncing Height						

Result:

We have found out that basketball / volleyball is more elastic.

Because:

\_\_\_\_\_ °

## Worksheet 2

### Time for Making Money!

Class: \_\_\_\_\_

Group Name: \_\_\_\_\_

Date: \_\_\_\_\_

Table 1: The demand schedule of Ice-cream:

Group No.	Price	Quantity Demanded	Increase / Decrease Price?	Elasticity
	1	24		--
1	2	22		
2	3	20		
3	4	18		
4	5	16		
5	6	14		
6	7	12		
7	8	10		
8	9	8		
9	10	6		
10	11	4		
	12	2		

3. Suppose you are the boss of the above ice-cream factory. You are considering whether to increase or decrease price in order to increase your sales revenue. Find your group no. and calculate the corresponding elasticity. Decide whether you should increase or decrease \$1 to increase your sales revenue.

Rough notes:

Base on all the other calculation, draw the demand curve from Table 1 and list all the elasticity. What can you discover?



We discover that:

---

---

---

---

---

---

---

## Worksheet 2 (Answer)

### Time for Making Money!

Table 1: The demand schedule of Ice-cream:

Group No.	Price	Quantity Demanded	Increase / Decrease Price?	Elasticity
	1	24		--
1	2	22	Increase	0.1
2	3	20	Increase	0.2
3	4	18	Increase	0.4
4	5	16	Increase	0.5
5	6	14	Increase	0.7
6	7	12	-	1.0
7	8	10	Decrease	1.4
8	9	8	Decrease	1.9
9	10	6	Decrease	2.7
10	11	4	Decrease	4.2
	12	2	Decrease	7.7