

Re: Turbo questions

Source:

<http://coding.derkeiler.com/Archive/Delphi/borland.public.delphi.non-technical/2006-08/msg05136.html>

- *From:* "I.P. Nichols" <nospam@xxxxxxxxxxx>
 - *Date:* Tue, 22 Aug 2006 20:37:35 -0400
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"Wayne Niddery [TeamB]" wrote:

I.P. Nichols wrote:

Naw, it looks like you are the one that's got it backwards. ;-)

Did you fail to notice I was actually quoting from the article in which, when he uses the term "perfectly elastic", it is hyperlinked to this reference.

Ah, the key, which was not evident from what you quoted is that it is elasticity of **demand**, I was assuming elasticity of **price**.

I've not seen elasticity distinguished as two different terms in a manner that leads to opposite conclusions. When I studied the theory of price, the term elasticity referred to the "price elasticity of demand" which is measured as the percentage change in quantity demanded that occurs in response to a percentage change in price. In my mind I always picture it as the slope (dQ/dP) of the demand curve measured at the point in question.