

Elasticity Worksheet

Elasticity of Demand:

Good or Service:	Indicate the correct elasticity of demand:	Reason:
A Steak Dinner	Elastic Inelastic	
Sugar	Elastic Inelastic	
Milk	Elastic Inelastic	
Gasoline	Elastic Inelastic	
Quarter Pounder w/ Cheese	Elastic Inelastic	
Heart Transplant	Elastic Inelastic	
School Lunch	Elastic Inelastic	
Tickets to Sesame Street on Ice	Elastic Inelastic	
Music CD	Elastic Inelastic	
Movie Tickets	Elastic Inelastic	
Nail Polish	Elastic Inelastic	
Ferrari (Car)	Elastic Inelastic	
A Hotel Room in a Resort Area	Elastic Inelastic	

Elasticity of Supply:

Good or Service:	Indicate the correct elasticity of supply:		Reason:
Paper Airplanes	Elastic	Inelastic	
Platinum Jewelry with Diamonds	Elastic	Inelastic	
Nuclear Weapons	Elastic	Inelastic	
Paper Clips	Elastic	Inelastic	
Bologna	Elastic	Inelastic	
CD-ROMs	Elastic	Inelastic	
White T-shirts	Elastic	Inelastic	
LeBron James Autographed Basketballs	Elastic	Inelastic	
Hand-woven Quilts	Elastic	Inelastic	
Flour	Elastic	Inelastic	
Yellow No. 2 Pencils	Elastic	Inelastic	
Dozen Cupcakes in 1 Week	Elastic	Inelastic	
Dozen Cupcakes in 1 Hour	Elastic	Inelastic	