Price elasticity of demand (**PED** or $\mathbf{E_d}$) is a measure used in economics to show the responsiveness, or elasticity, of the quantity demanded of a good or service to a change in its price. More precisely, it gives the percentage change in quantity demanded in response to a one percent change in price (holding constant all the other determinants of demand, such as income).

Required textbooks or beauty magazine ?

Beauty magazine has more elastic demand because price increase can cause refuse of some customers to get them. Beauty magazines are not such necessary as required textbooks, so if prices for books increase that won`t cause change in demand so rapidly as for beauty magazines.

Bus rides during the next 5 months or bus rides the next 5 years?

Bus rides next 5 years has more elastic demand because market in long terms can adapt to new prices and other ways of transportation can be offered.

Food or chicken?

Chicken has more elastic demand because chicken can be quickly substituted by other product in case of price increase.

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