Chapter 4 suggested videos

You should watch and use these videos to help flesh out your notes.

1. The Law of Demand
   1. <https://www.youtube.com/watch?v=QvGLcCTXk9o>
2. The Law of Demand
   1. <http://www.econclassroom.com/?p=2501>
3. Determinants of demand
   1. <https://www.youtube.com/watch?v=c08MT5PxM-M>
   2. <https://www.youtube.com/watch?v=-hbVW2OTJ4Q>
4. Elasticity of demand
   1. <https://www.youtube.com/watch?v=4oj_lnj6pXA>
   2. <https://www.youtube.com/watch?v=VhKI8cOaYLI>

After watching these videos, you should be able to answer:

1. What is the law of demand?
2. What is ceteris paribus?
3. How does the quantity demanded change when price, and only price, changes?
4. You should be able to draw a properly labeled demand graph.
5. What are the non-price determinants of demand?
6. What happens to the demand curve when something other than price changes?
7. What is elasticity of demand?
8. What are some factors that will impact how elastic demand will be?
9. What happens to total revenue if the price increases on a good with relatively inelastic demand?