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5) 6) Suppose that the quantity of a good demanded rises from 90 units to 110 units when the price falls from \$1.20 to 80 cents per unit. The price elasticity of demand for this product is A)4.0 B)1.5 C)0.5 D)1.0 E)2. 6)

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Title: Economics Chapter 4 - Demand 1 Economics Chapter 4 Demand 2 Section 2 Shifts of the Demand Curve 3 Shifts in Demand. Ceteris paribus is a Latin phrase economists use meaning all other things held constant. A demand curve is accurate only as long as the ceteris paribus assumption is true.