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 the curve.IB Economics
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 Macroeconomics,

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 and Development
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 question = 25 marks. In
 total, Paper 3 = 50
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 3.1(e), textbook, page 49.
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 page 49. (k) If $PED = 0$, an
 increase in price of 5% (or
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See Figure 3.1(e), textbook, page 49. When demand is perfectly inelastic, $PED = 0$. See Figure 3.1(d), textbook, page 49. (k) If $PED = 0$, an increase in price of 5% (or

any change in price) will lead to a zero change in quantity demanded, as a PED of zero indicates zero responsiveness of quantity demanded to changes in price. Question 5 (a) PED ...

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