

Module name: Foundations of Economics

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# Agenda

- Introduction
- 2. Non-price determinants of Demand
- 3. Non-price determinants of Supply
- 4. Price elasticity of Demand
- 5. Income elasticity of Demand
- 6. Cross-Price elasticity
- 7. Recommendations





# "TURON BUG`DOY UNI"

"Diamente group" Uzbekistan is largest flour producers in the market since **2015**.

The company started their business with **5000\$**.

This products is normal good.

(Adulhikmat +998900081114)



# "Turon bug`doy uni" supply

**100% markets,  
supermarkets,  
hypermarkets**

**70% of small  
shops**

**40% of shops in the  
regions**





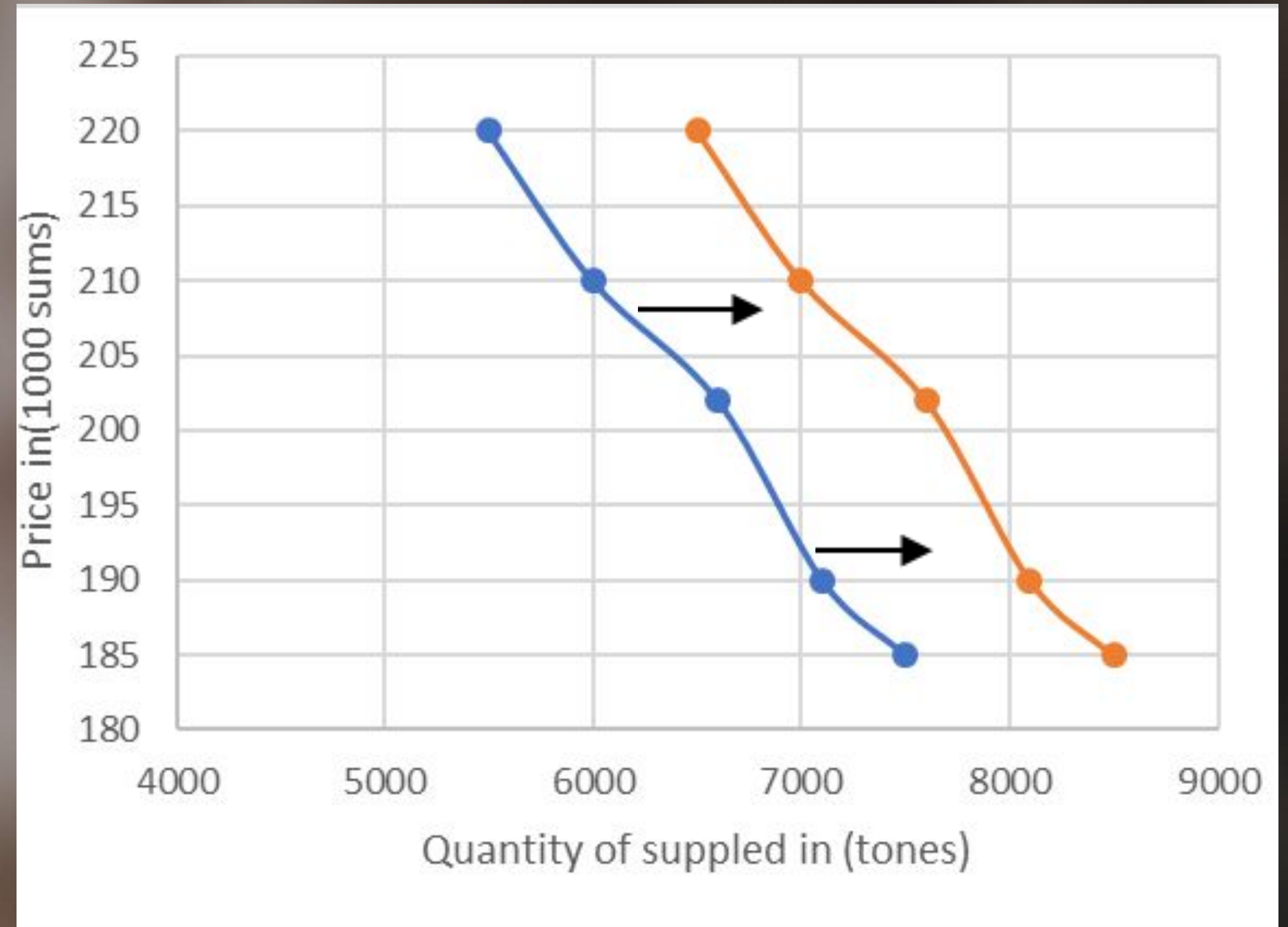
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# **Non-Price determinants of Demand**

# Non-price Determinants of Demand:

## Seasonality



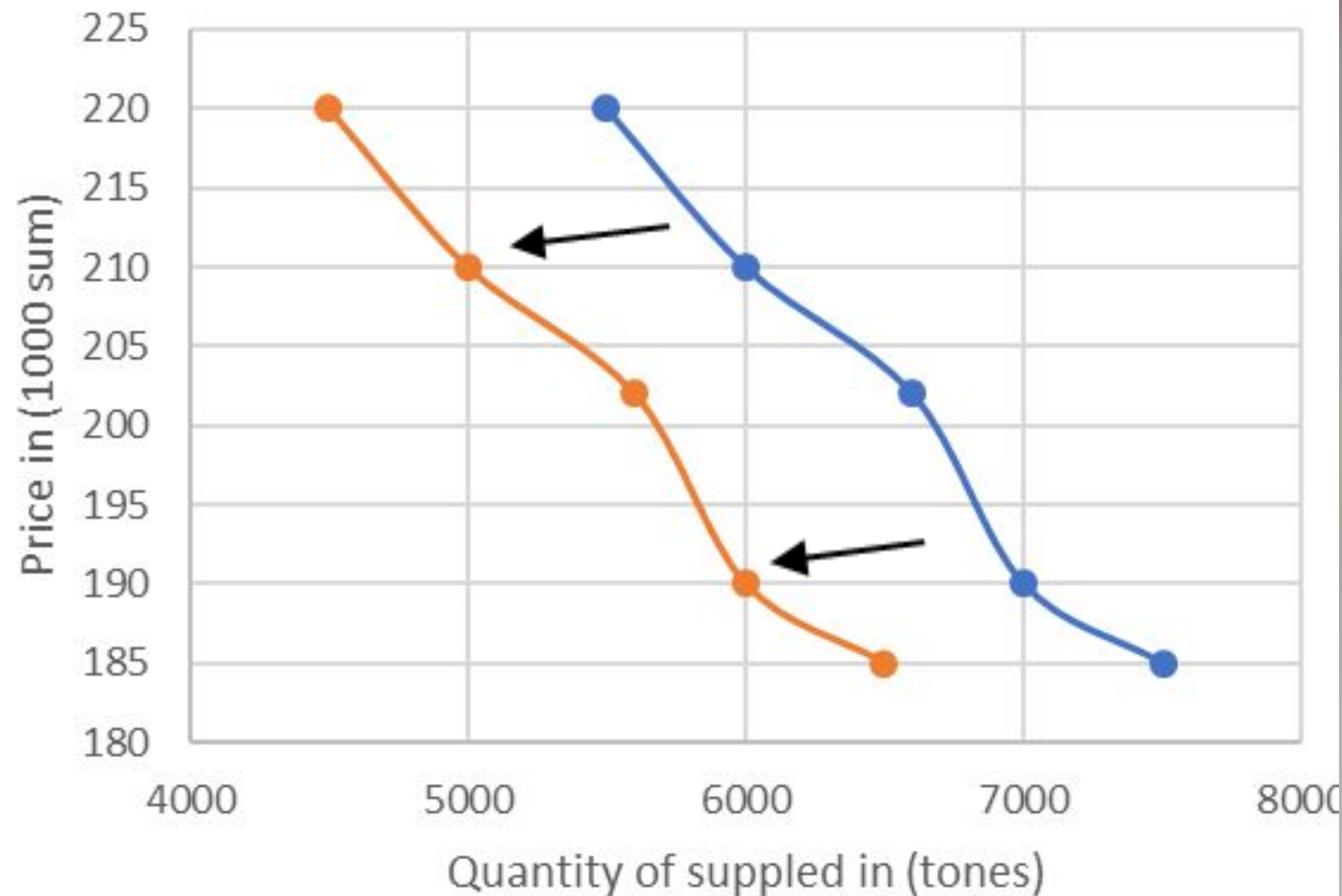
(Sloman, J. and Garratt, D., (2019)

**\* Increase in demand during wintertime**



# Non-price determinants of Demand:

## Consumer Preference



**\*Decrease in demand during summertime**



(Sloman, J. and Garratt, D., (2019))



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# **Non-Price Determinants of Supply**

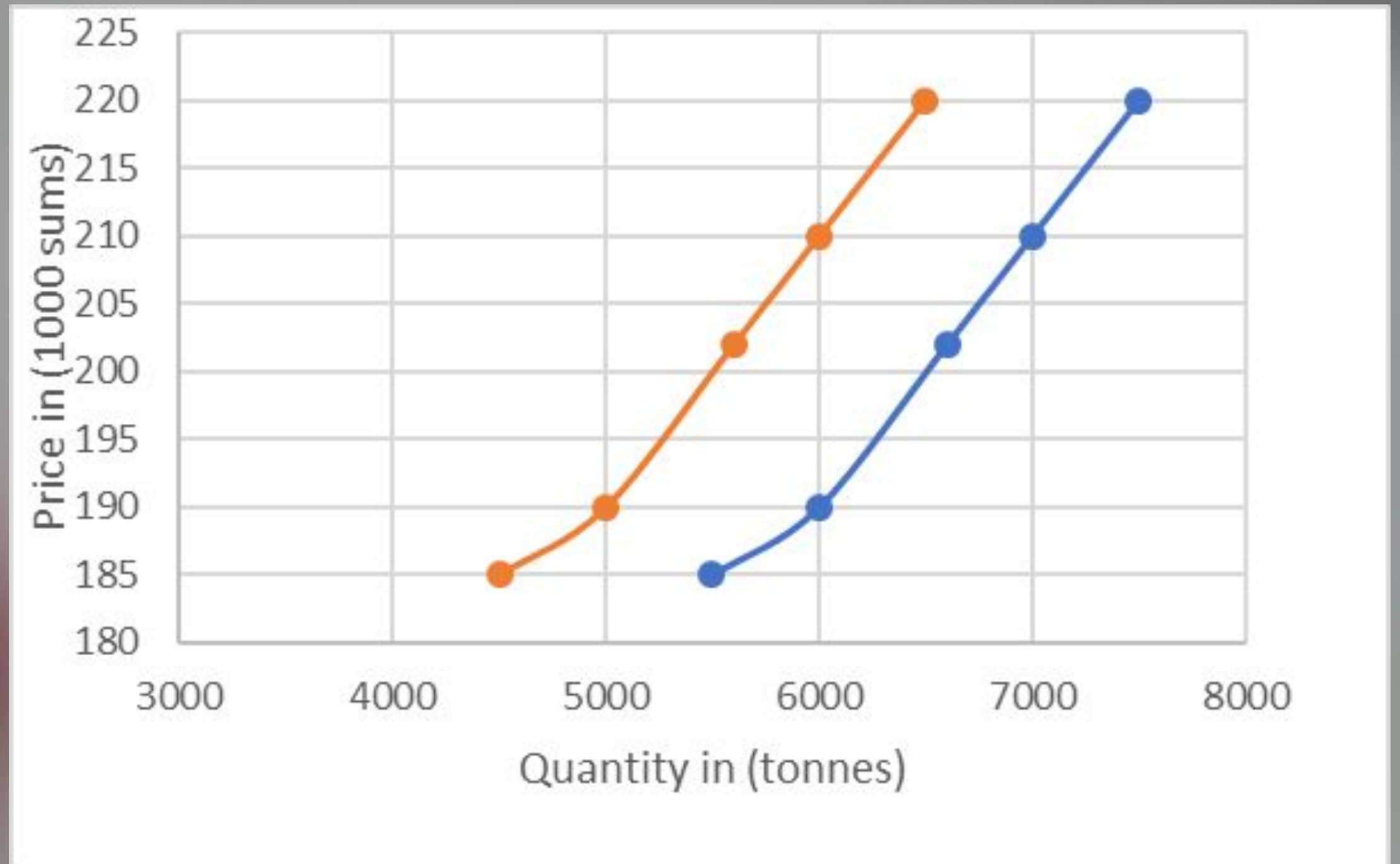




# Price of resources

The price of resources is a major factor in the rising cost of production

## Non-price determinants of Supply:



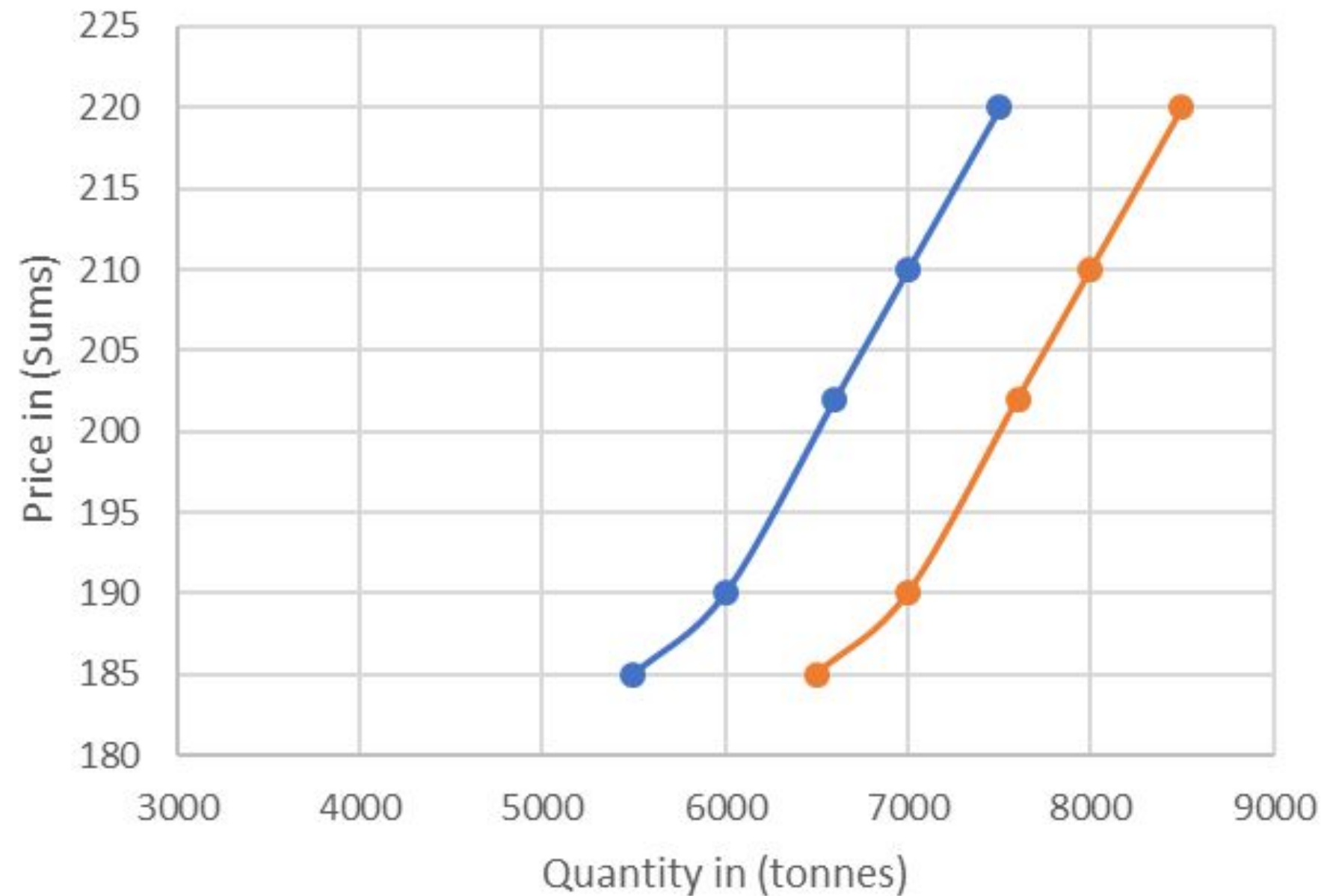
**Blue line is previous demand curve. (Qs1)**

**Orange line is leftward shift- (Qs2)**

(Sloman, J. and Garratt, D., (2019))

# Non-price determinants of Supply:

## Technology



**Blue line is previous demand curve. (Qs1)**

**Orange line is leftward shift- (Qs2)**



(Sloman, J. and Garratt, D., (2019))



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# **Elasticit y of Demand**



# Price Elasticity of Demand

$$E_{dp} = -7/8 = -0,87$$

- “Mid-pint” method :

$$\Delta Q_{mid} / \Delta P_{mid}$$

- Quantity demanded = 7 %

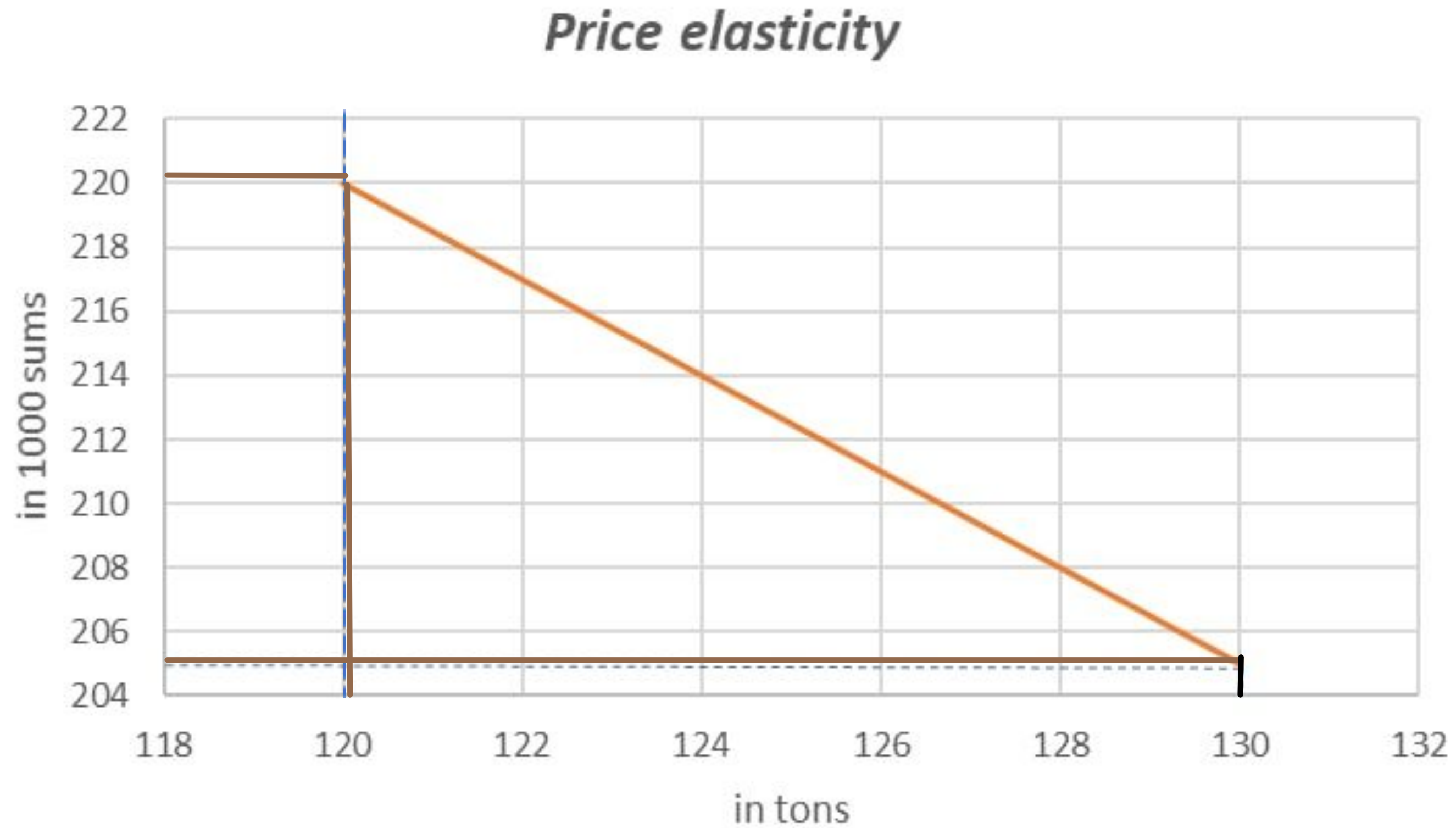
- Price = - 8 %

$$-1 < E_{dp} < 0$$

Inelastic demand



# Price elasticity of Demand



(Sloman, J. and  
Garratt, D.,  
(2019))

# Income Elasticity of Demand

- The formula for income elasticity is:  $\frac{\Delta Q_s Q_s}{\Delta P / P}$
- Quantity demand = 0.2
- Income = 0.16

$$E_{dp} = \frac{0.2}{(0/16)} = 1.25$$

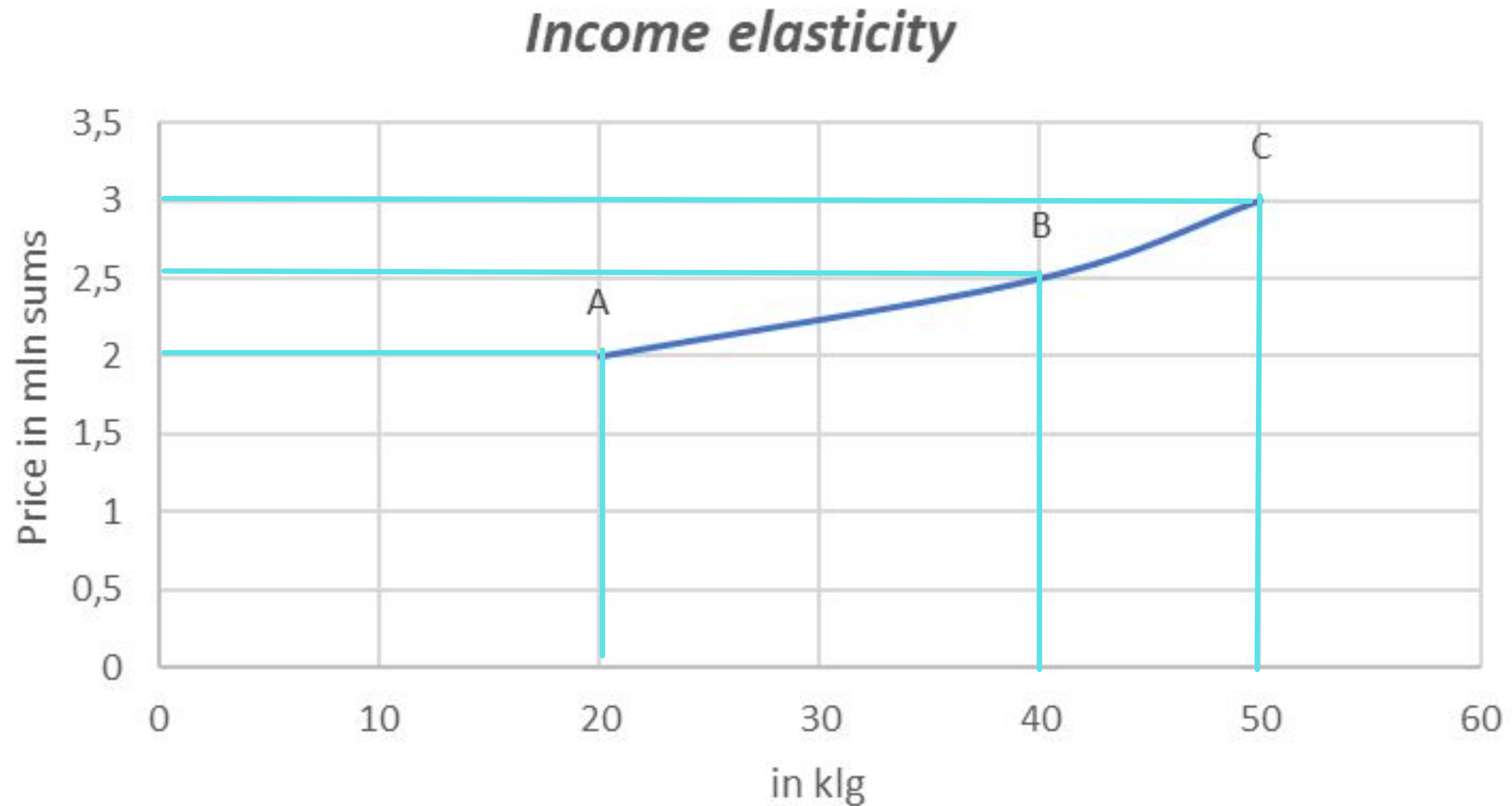
$$-1 < 0 < E_{di}$$

**Normal good**

(Sloman, J. and  
Garratt, D.,  
(2019))



# Income Elasticity of Demand



# Cross-price elasticity of demand

$$E_{dc} = \frac{\Delta Q_x / \Delta P_y}{y}$$

$$E_{dc} = \Delta Q_x / \Delta P_y$$

$0 < E_{dc}$   
substitute

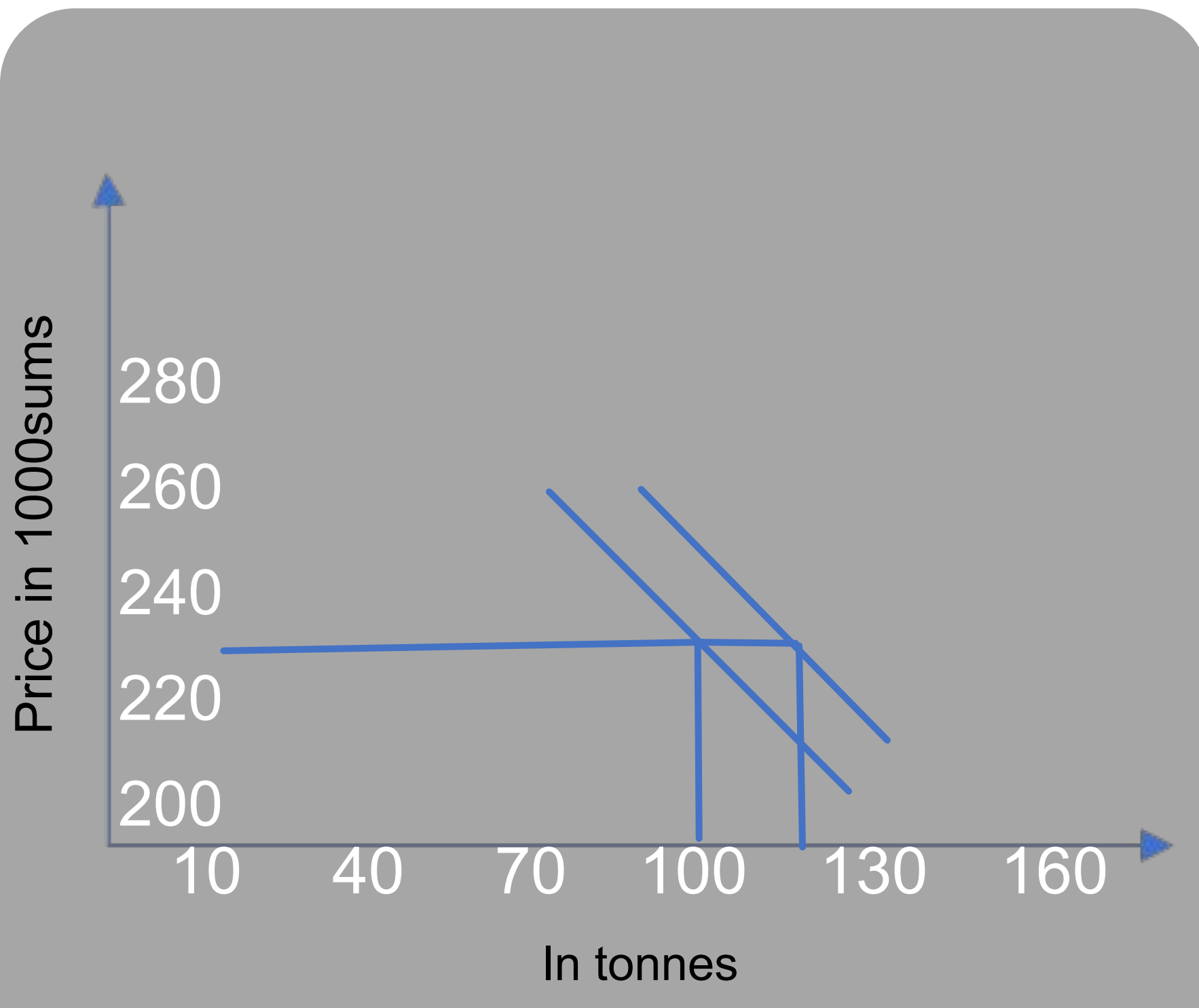
● Quantity demand (turon) = 0.16  
(16%)

● Price (motabar) = 0.11 (11%)

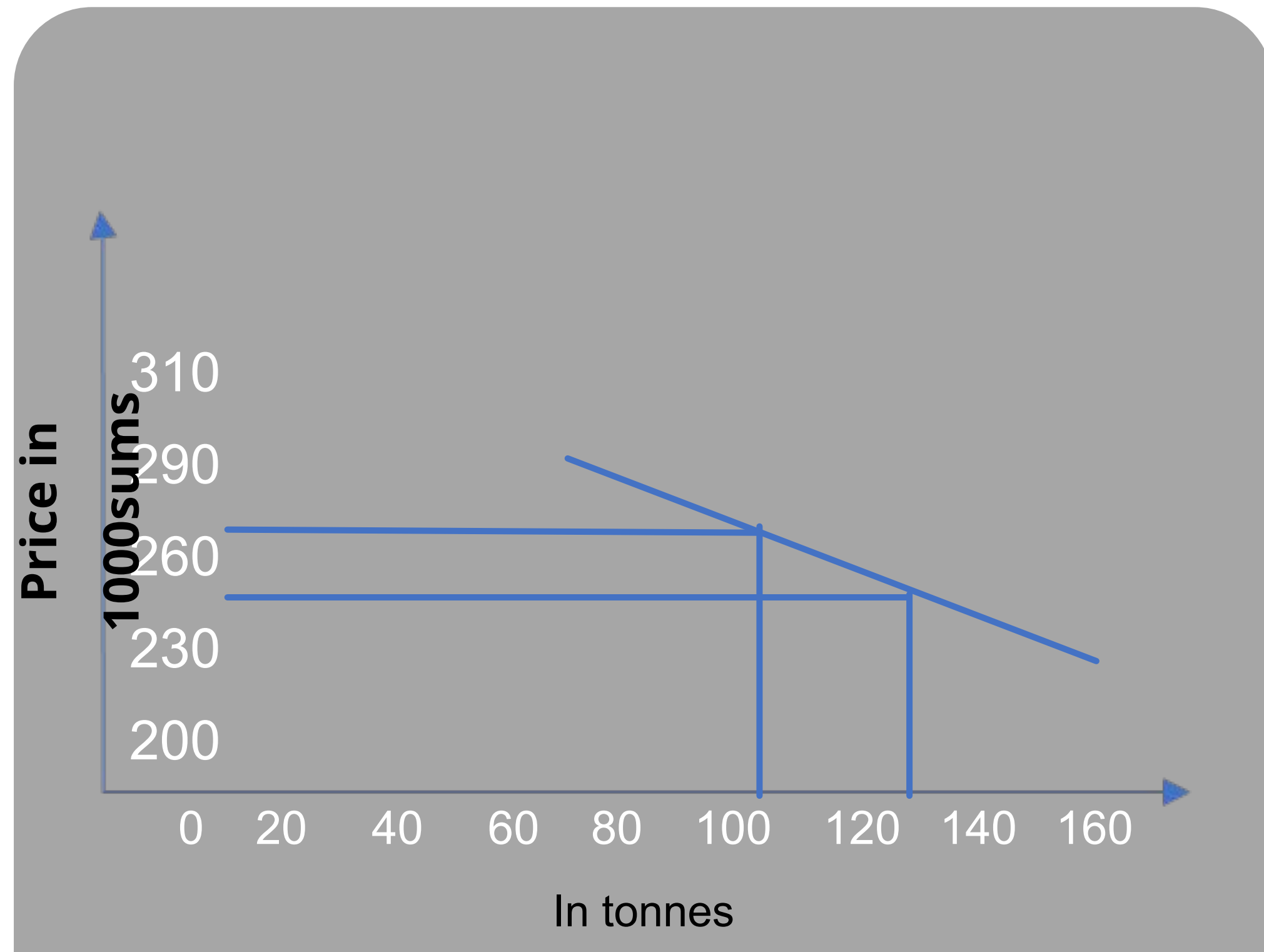


# Cross-Price elasticity

## Turon



## Mo`tabar





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# **Recommendat ions**





Attracting people with gifts.

Giving a certain  
amount of yeast if  
customers buy  
50kg flour.





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