

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**



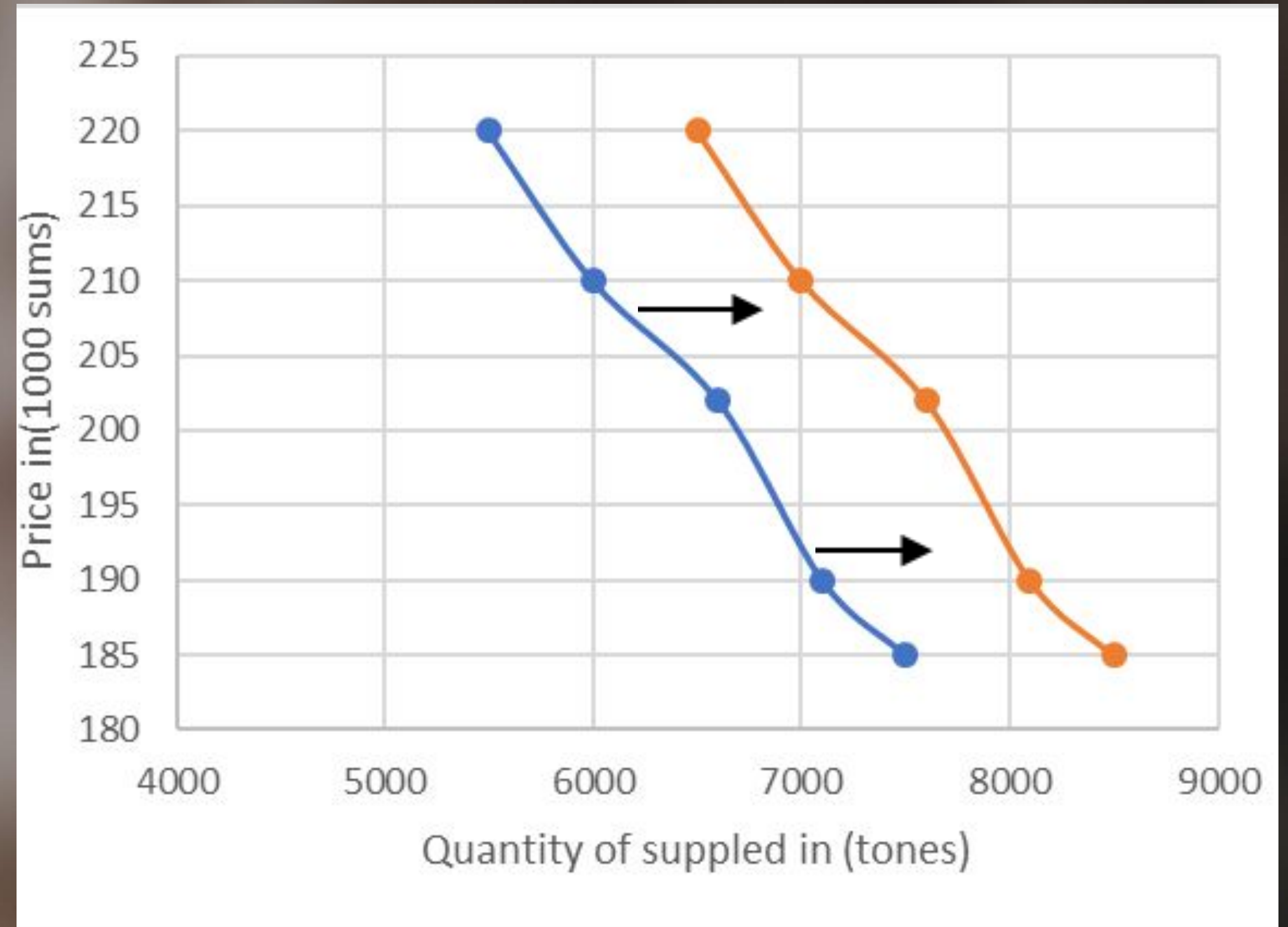
1



Non-Price determinants of Demand

Non-price Determinants of Demand:

Seasonality

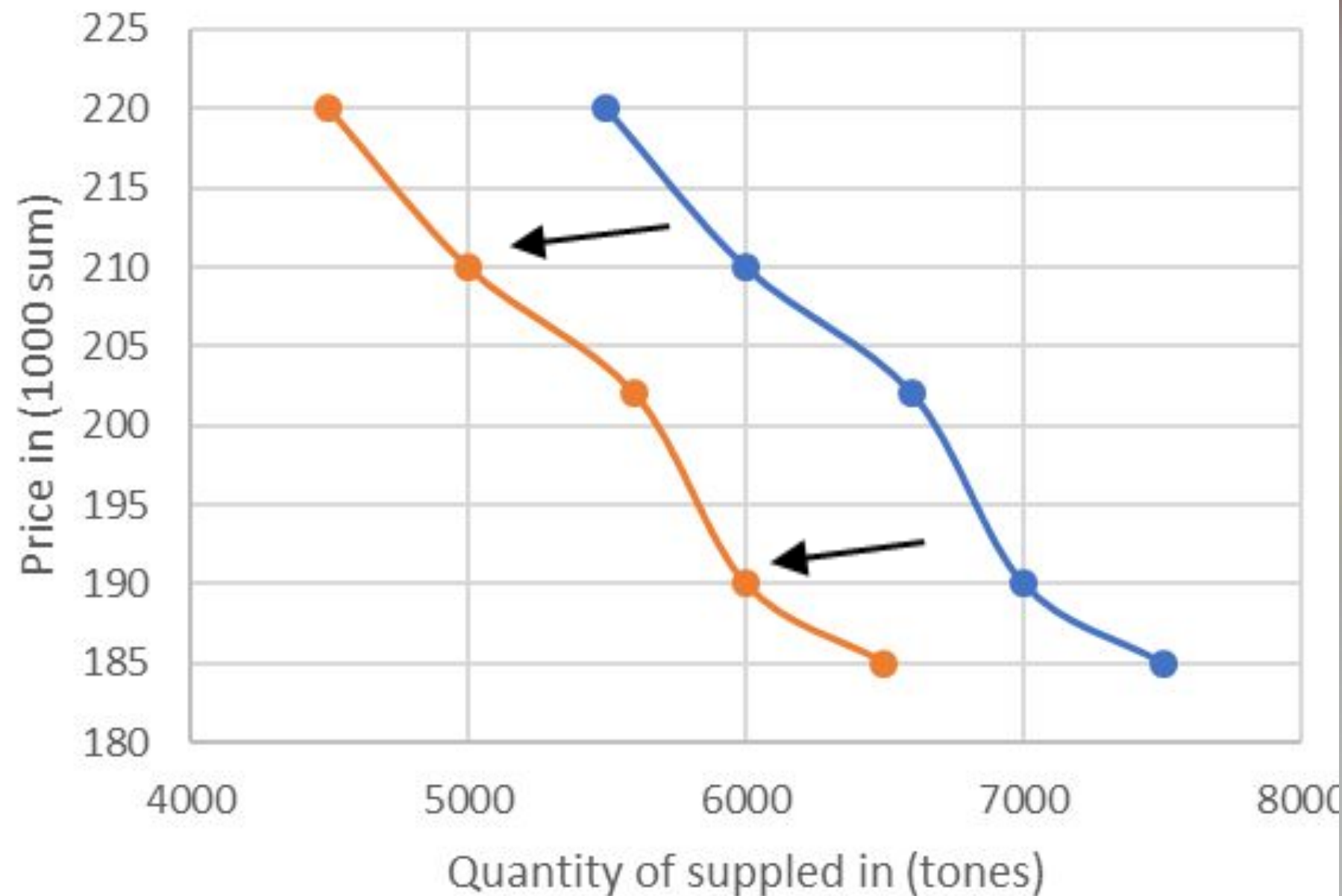


(Sloman, J. and Garratt, D., (2019)

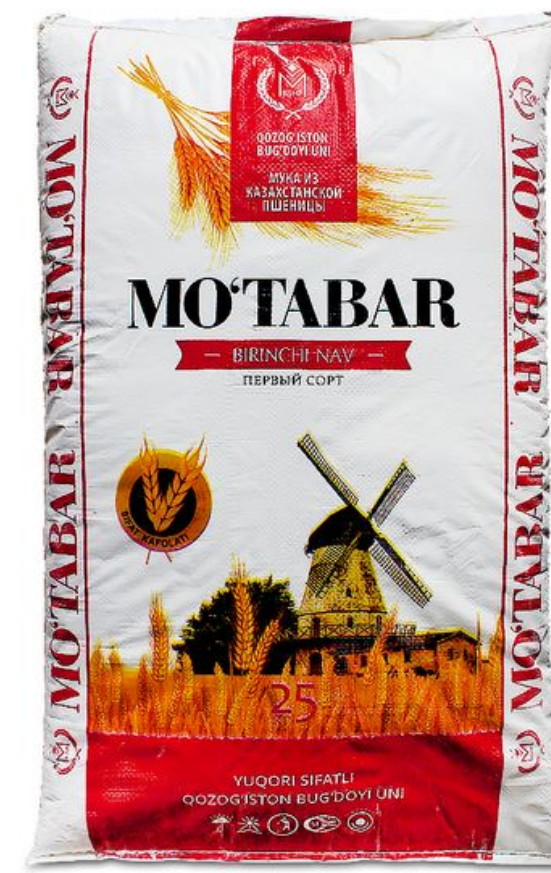
*** Increase in demand during wintertime**

Non-price determinants of Demand:

Consumer Preference



*Decrease in demand during summertime



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

03

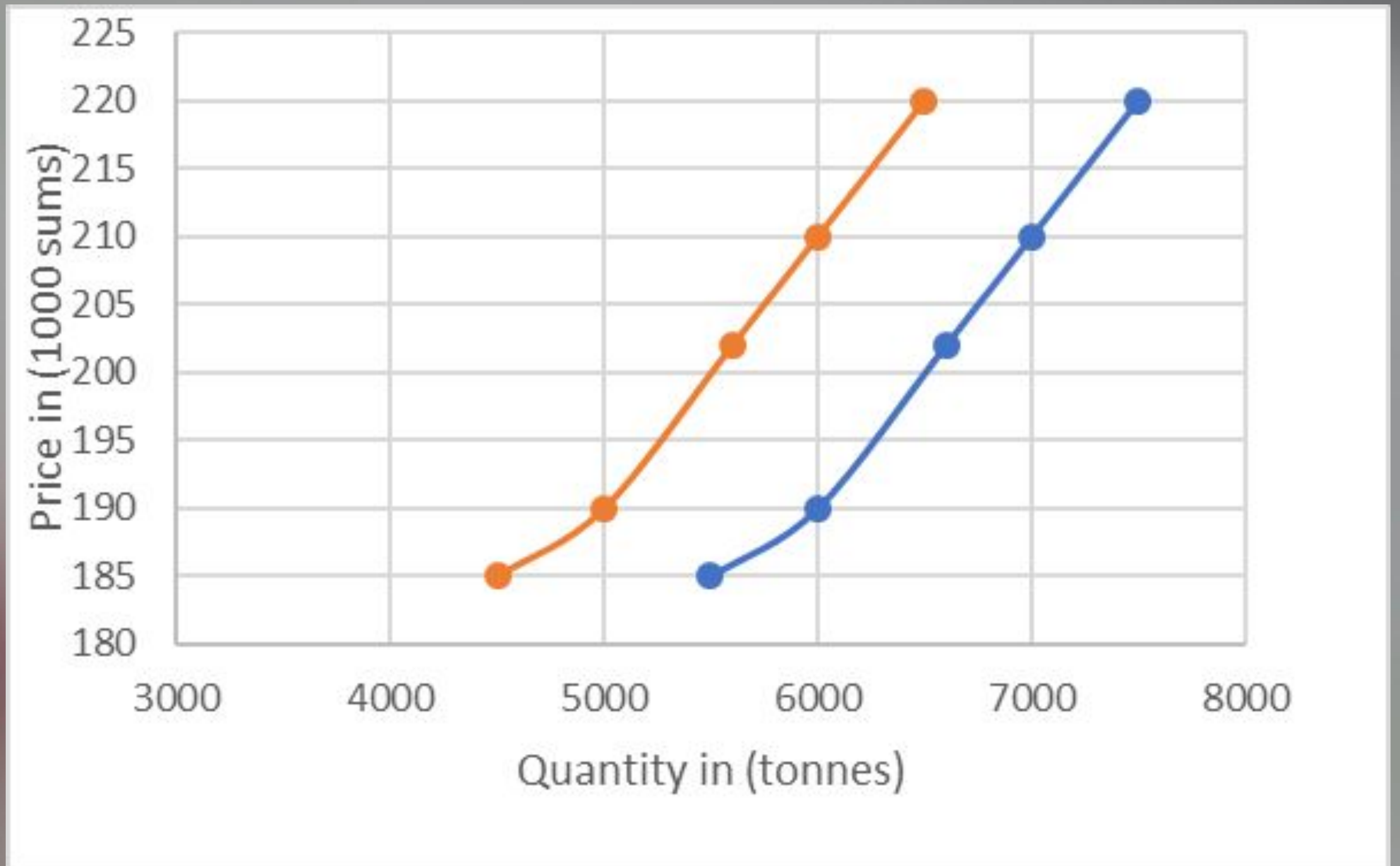
Non-Price Determinants of Supply



Price of resources

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

Non-price determinants of Supply:



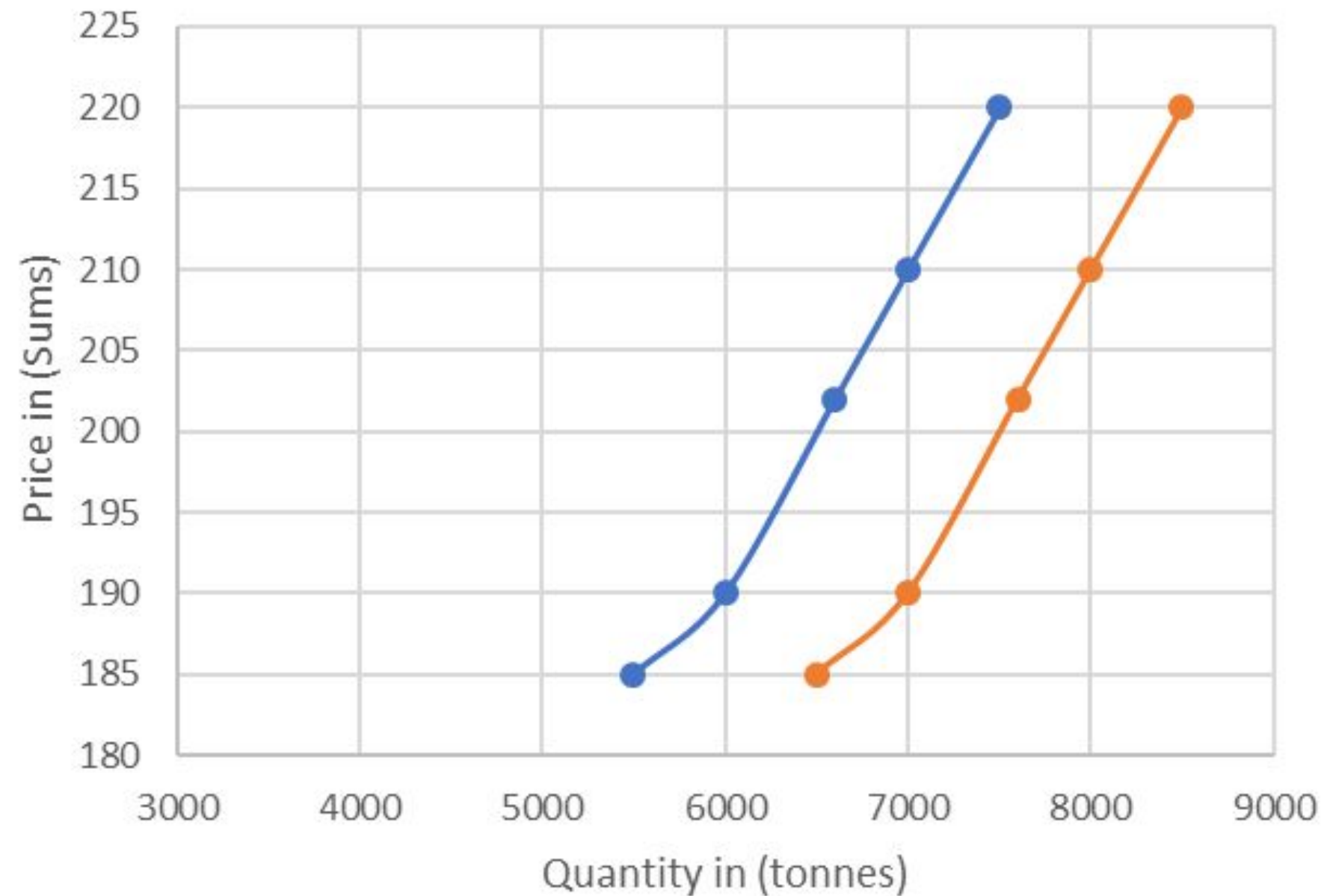
Blue line is previous demand curve. (Qs1)

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 :

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

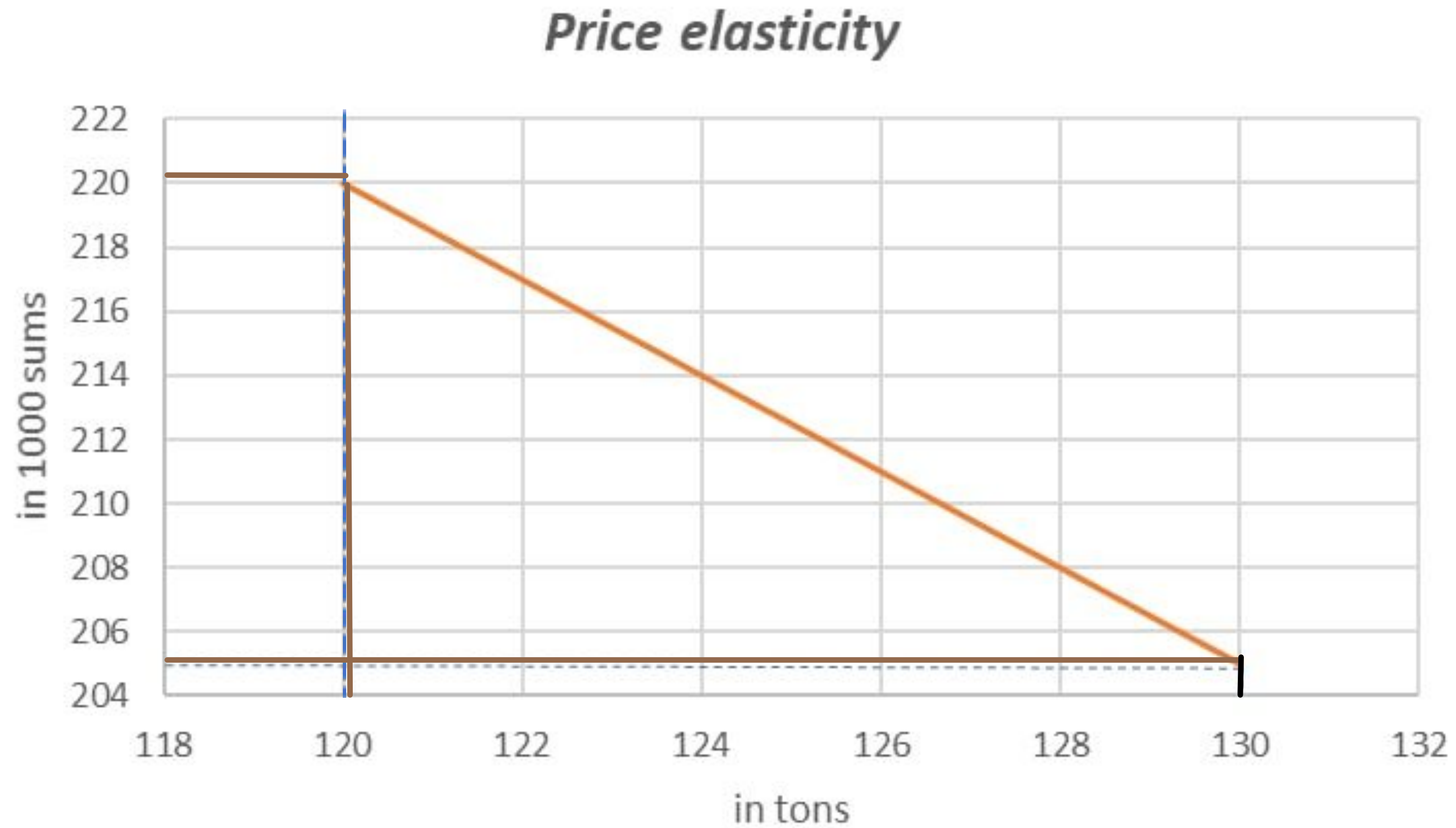
- Quantity demanded = 7 %

- 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

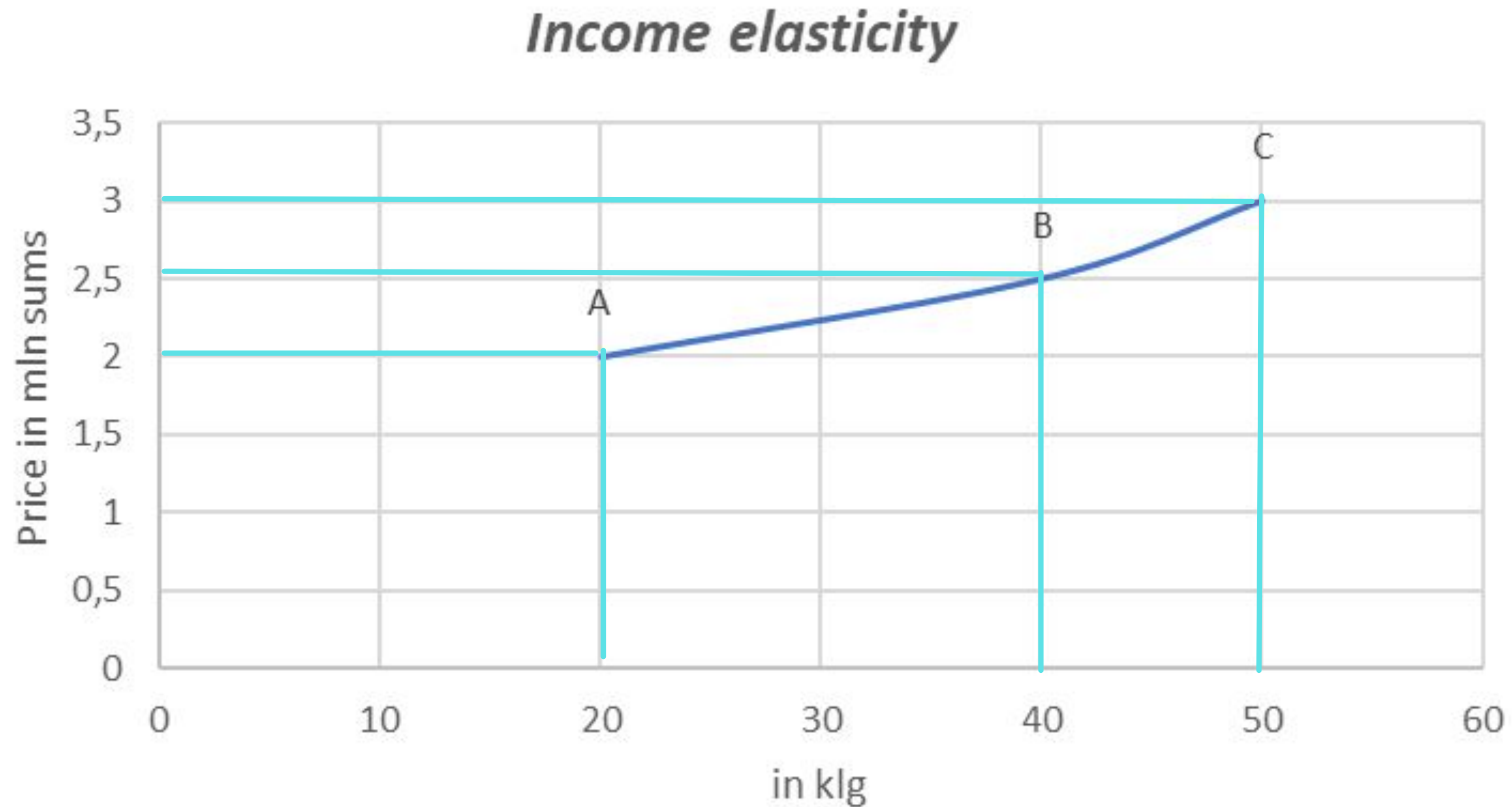
$$E_{dp} = \frac{0.2}{(0/16)} = 1.25$$

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

Normal good

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

Income Elasticity of Demand



Cross-price elasticity of demand

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

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

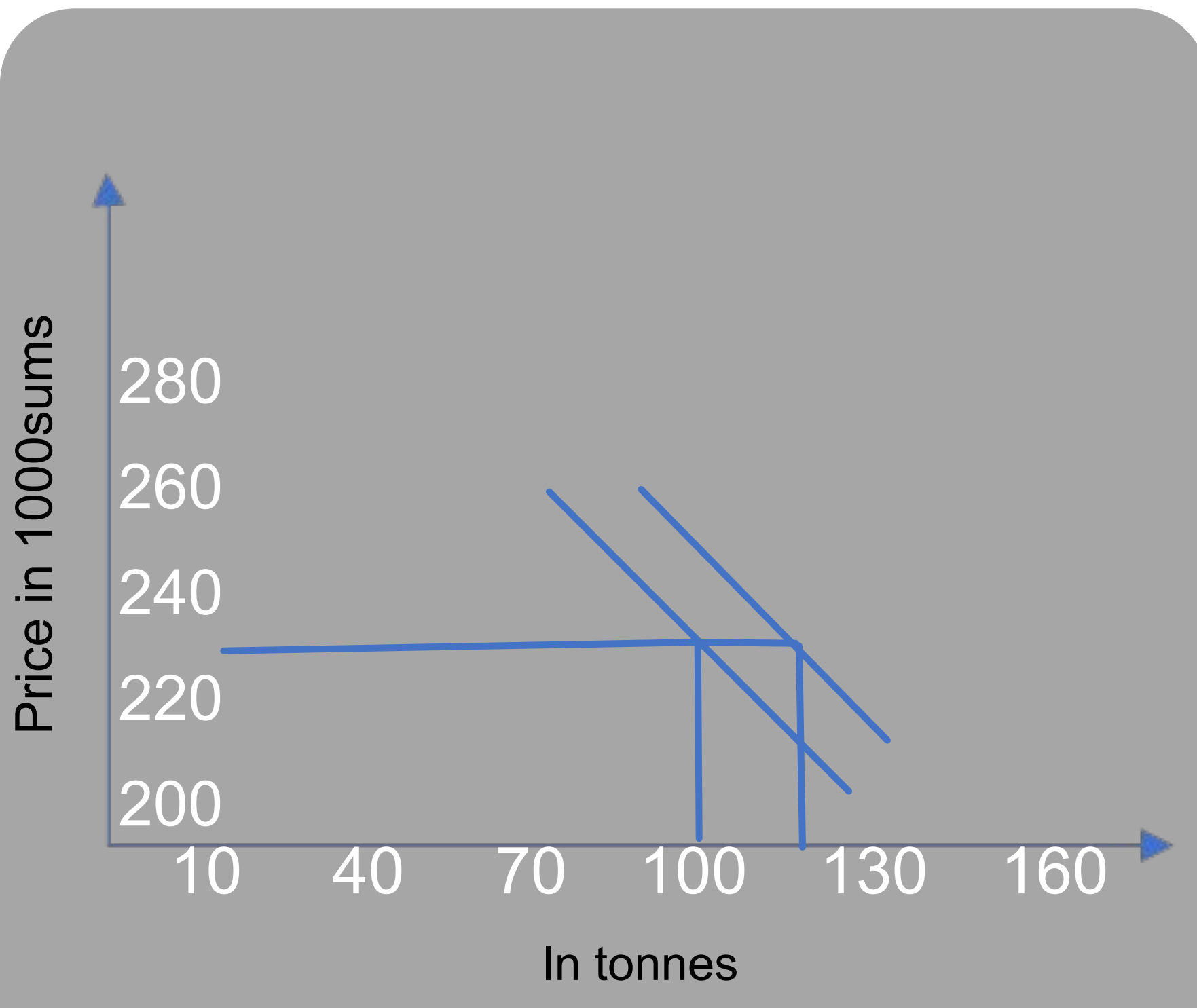
$0 < E_{dc}$
substitute

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

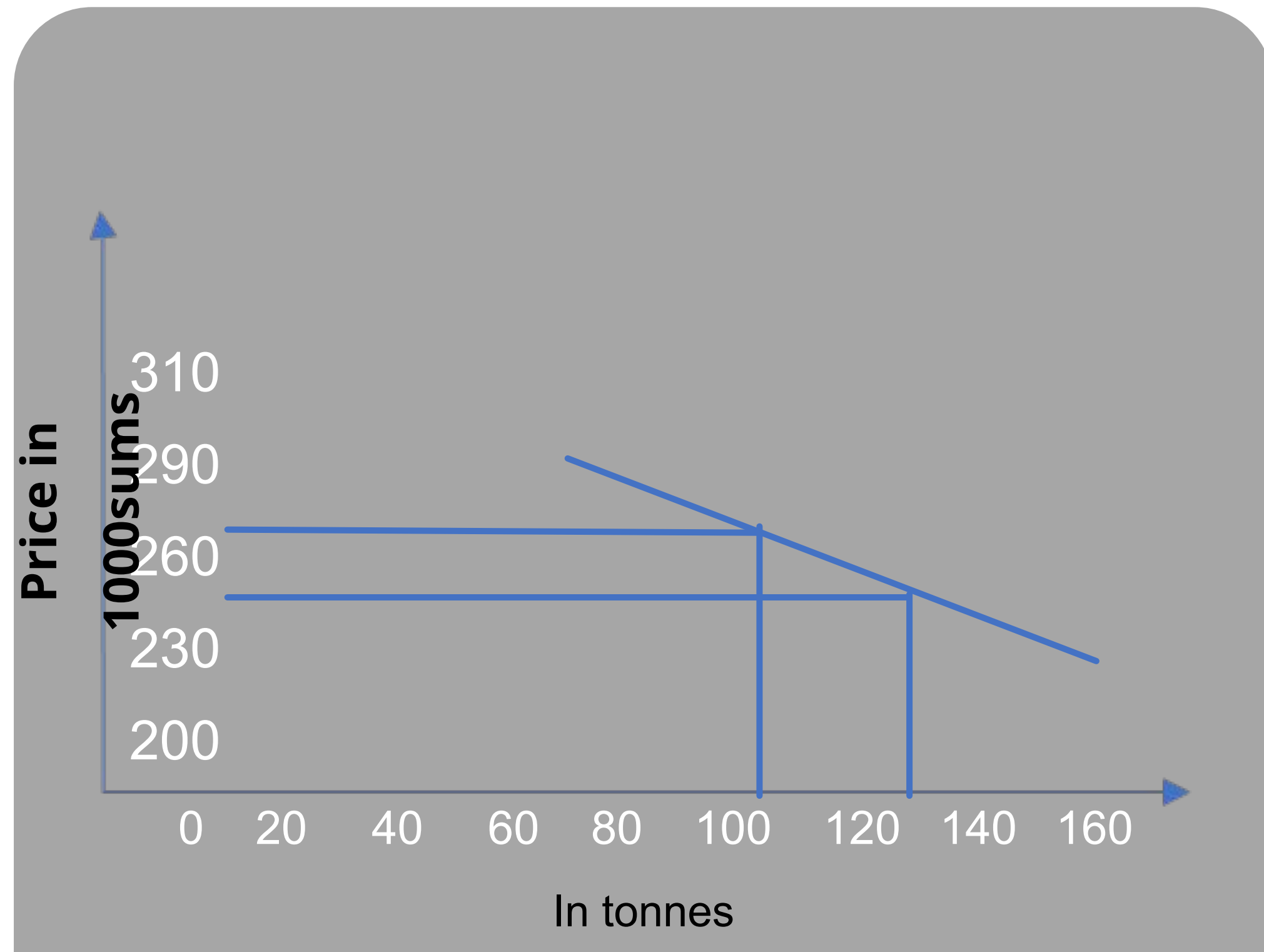
- Price (motabar) = 0.11 (11%)

Cross-Price elasticity

Turon



Mo`tabar



05

Recommendat ions



Attracting people with gifts.

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



Reference List

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