

Ch-4

MR = 0      elasticity = 1

MR = +       $e > 1$

MR = -       $e < 1$

[ Imperfect  
Monopoly  
Curve ]

Ch-2

Income Elasticity

Normal <sup>Necessity</sup> Good       $E < 1$

Inferior Good       ~~$E < 0$~~       Negative Elasticity

Luxury Good       $E > 1$       ✓

Neutral (Medicine)       $E = 0$

MICRO / MACRO

RBI Act, 1934

SEBI Act, 1992