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Price Elasticity of Demand (PEoD) = percentage change in quantity demanded (% \hat{Q}) \div percentage change in price (% \hat{P}) % \hat{Q} = $\frac{35 - 50}{50} \times 100 = -30\%$ % \hat{P} = $\frac{8 - 6}{6} \times 100 = 33.33\%$. Therefore, PEoD = $\frac{-30\%}{33.33\%} = -0.900$. As economists we are not interested with the negative sign of our price elasticity of demand and therefore we take the absolute value.

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oligopoly settings, parallel price movements for example could arise simply through independent rational behaviour. To convince courts that parallel behaviour has arisen through some kind of agreement rather

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