Homework 6

MKT 301, Chapter 6

Answer the following questions from Chapter 6.

1. Explain what is meant by derived demand and give an example.
2. What is meant by inelastic demand? Give an example of a product or service with inelastic demand.
3. What is meant by fluctuating demand? Give an example of a product or service with inelastic demand.
4. What is meant by joint demand? Give an example of products or services with joint demand.