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Question: Elasticity in economics is: Answer: Elasticity in economics is a measure of responsiveness. For example, the price elasticity of demand measures how responsive demand is to a change in the price level. Elasticity is used in many different formulas in economics to measure the responsiveness of certain variables to changes in others.

Microeconomics Basics Quiz | Britannica

http://www.mcwdn.org/ECONOMICS/EconMain.html. A collection of very basic economic quizzes on various topics like glossary & definition, supply & demand, socialism & capitalism, stocks, credit, commerce, industry, money, banking, needs & wants, goods & services and more.