Introduction to Mathematical Functions

1. Demand Function:

The general demand function: $Q = f(P)$
The standard demand function: $Q = a - bP$
The specific demand function: $Q = 16 - 2P$

By assuming different values of P,
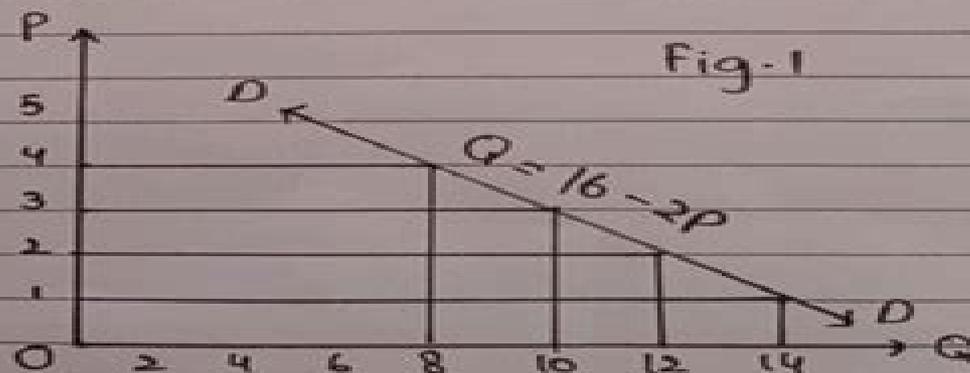i.e: $P = 1; 2; 3; 4$ we get values of Q
and then construct Fig. 1

$P = 1$, $Q = 16 - 2(1) = 14$
$P = 2$, $Q = 16 - 2(2) = 12$
$P = 3$, $Q = 16 - 2(3) = 10$
$P = 4$, $Q = 16 - 2(4) = 8$

P =	1	2	3	4
Q =	14	12	10	8

Fig. 1

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