**PES Recap Worksheet**

***Remind yourselves of what PES is about by answer the following questions:***

**What does PES mean? (Not just what it stands for.)**

**What is the formula for PES?**

**Provide an example of a good with an inelastic PES (less than 1).**

**Provide an example of a good with an elastic PES (greater than 1).**

**What factors might impact upon the PES of a good?**