TABLE OF CONTENTS

PART I. THE STATISTICAL LAW OF DEMAND	
CHAPTER	PAGE
I. THEORETICAL CONSIDERATIONS RELATING TO DEMAND	3
I. INTRODUCTION	3
II. THE CONCEPT OF ELASTICITY OF DEMAND	4
III. THE NEO-CLASSICAL LAW OF DEMAND	14
IV. LIMITATIONS OF THE NEO-CLASSICAL LAW OF DEMAND	23
V. THE LAW OF DEMAND OF THE MATHEMATICAL SCHOOL	24
VI. THE STATISTICAL APPROACH TO THE PROBLEM	27
II. THE LAW OF DEMAND FOR SUGAR DERIVED FROM UNADJUSTED	
DATA	35
I. THE METHOD OF LINK RELATIVES APPLIED TO UNADJUSTED	
DATA	35
I. The Problem of Fitting the Demand Curve	35
2. The Law of Demand in Terms of Link Relatives	39
3. The Law of Demand in Terms of Absolute Quantities .	40
4. The Standard Error of the Demand Curve	42
5. Coefficient of the Elasticity of Demand	45
II. THE METHOD OF TREND RATIOS APPLIED TO UNADJUSTED DATA	46
I. The Problem of Selecting a Good Trend	47
2. The Problem of Selecting a Good Demand Curve	54
3. The Law of Demand in Terms of Trend Ratios	60
4. The Law of Demand in Terms of Absolute Quantities .	61
5. Coefficient of the Elasticity of Demand	62
6. Comparison with the Method of Link Relatives	65
III. PARTIAL BIBLIOGRAPHY ON THE DETERMINATION OF LINES	
AND PLANES OF CLOSEST FIT	66
III. THE LAW OF DEMAND FOR SUGAR DERIVED FROM ADJUSTED DATA	71
I. THE METHOD OF LINK RELATIVES APPLIED TO ADJUSTED DATA	71
1. The Law of Demand in Terms of Link Relatives	72
2. The Law of Demand in Terms of Absolute Quantities .	74
3. Coefficient of the Elasticity of Demand	76
II. THE METHOD OF TREND RATIOS APPLIED TO ADJUSTED DATA .	76
I. Possible Objections	78
2. The Selection of a Suitable Trend	79

xiii