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The Labor Demand Curve Is Downward Sloping, QJE Version

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Elasticity of labour is calculated by dividing the percentage change in labour with percentage change in wages: = Now, as the wage rate falls from \$300 to \$225, the demand for labour will move to positive number from zero. Thus, = Therefore, as the wage falls from \$300 to \$225, the elasticity of labor demand becomes infinity.

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the on-demand economy as well as many other misclassified workers. States can issue guidance or conduct audits of on-demand companies suspected of misclassifying workers. For example, using its state's broad definitions, the Oregon Bureau of Labor and Industries issued guidance saying that transportation network

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lowering the demand for leisure and leading to more hours of work (the income effect). This income effect is illustrated by the move from Q to R. As drawn the income effect dominates the substitution effect and the price increase lowers the demand for leisure and increases hours of work.

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