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2-3. Tom earns \$15 per hour for up to 40 hours of work each week. He is paid \$30 per hour for every hour in excess of 40. Tom faces a 20 percent tax rate and pays \$4 per hour in child care ...

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### **Lecture Notes on Labor Economics**

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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### **George Borjas - Google Scholar**

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