

## Abstract

This paper empirically investigates how the increase in the price of the product, Ansulex, will affect its total revenues. Ansulex is a product used to extinguish commercial kitchen fires. The study's base is on the conceptual framework of elasticity: as price of a product rises, the quantity demanded for the product will fall. However, while the quantity demanded falls, this does not always conclude that overall revenues will fall. This study creates a micro analysis using cross sectional and panel data to run regression and fixed effects models on a novel, proprietary data set. In result, this paper shows how the total revenues of Ansulex were affected by the price increase.