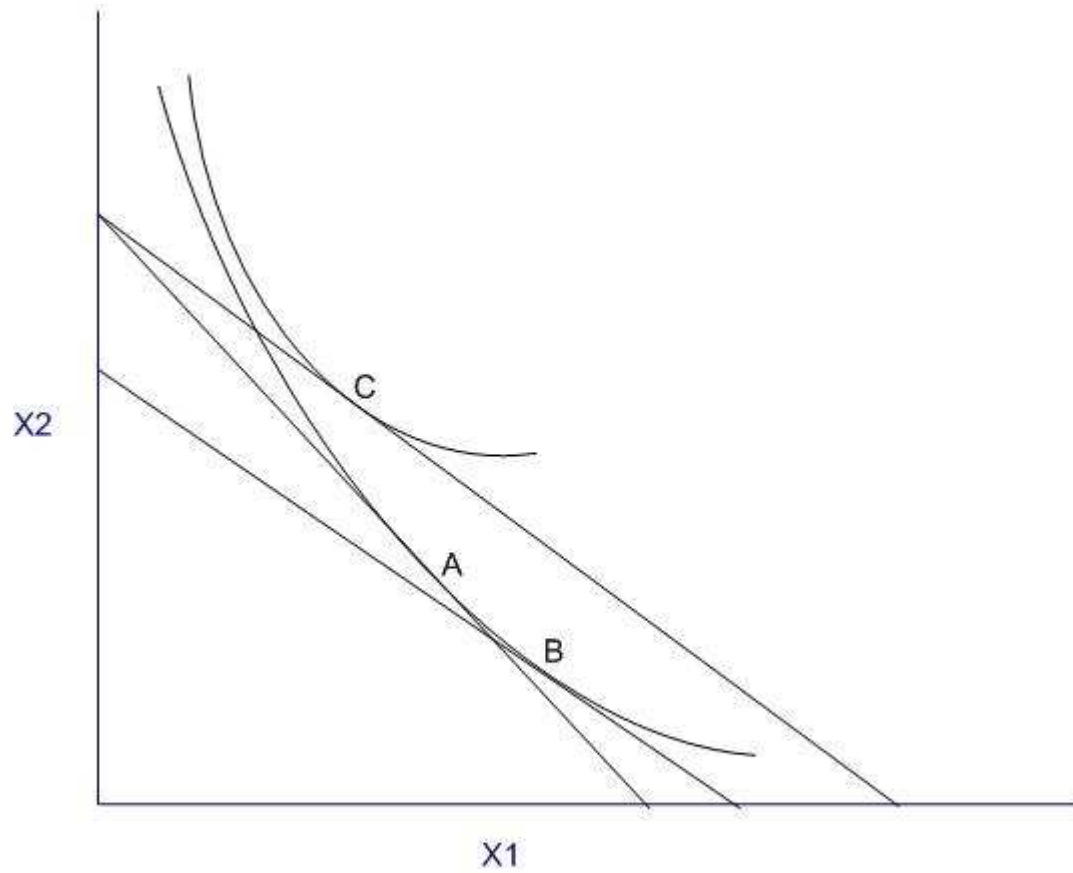


## Giffen Good



- $A \rightarrow B$  : Pure Substitution Effect
- $B \rightarrow C$  : Pure (Negative) Income Effect
- $A \rightarrow C$  : Giffen Good