

## Excise Taxes

Suppose Figures 21.1 and 21.2 show the current supply of Greebes.

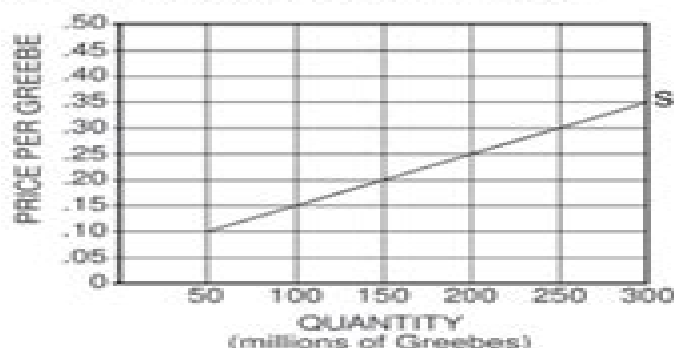


Figure 21.1  
Table of Current Supply Schedule of Greebes

Quantity (millions)	Supply Price Before Tax (\$ per Greebe)	Supply Price After Tax (\$ per Greebe)
50	\$.10	
100	.15	
150	.20	
200	.25	
250	.30	
300	.35	



Figure 21.2  
Current Supply Schedule of Greebes



Now, suppose that (to raise revenue for higher education) the government enacts an excise (sales) tax of \$0.15 per Greebe. *This tax will result in a new supply curve for Greebes.* To determine where this new supply curve lies, reason as follows: If before the tax, firms were willing to supply 50 million Greebes at a price of \$0.10, they would now be willing to supply 50 million Greebes only if the price were \$0.25. (Remember: \$0.15 of the price of each Greebe sold is now going to go to the government. So, if the price is \$0.25 and the government is getting \$0.15 of this price, then the seller is receiving the remaining \$0.10.)

Fill in the blank spaces in the table, and draw the new supply curve that results from the tax. Label the new supply curve  $S_T$ .

Adapted from Phillip Saunders, *Introduction to Microeconomics: Student Workbook*, 10th ed. (Bloomington, Ind., 1998). Copyright © 1998 Phillip Saunders. All rights reserved.

# Microeconomics Unit 4 Lesson

**RC Schank**



## **Microeconomics Unit 4 Lesson:**

The book delves into Microeconomics Unit 4 Lesson. Microeconomics Unit 4 Lesson is a vital topic that needs to be grasped by everyone, ranging from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Microeconomics Unit 4 Lesson, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:

- Chapter 1: Introduction to Microeconomics Unit 4 Lesson
- Chapter 2: Essential Elements of Microeconomics Unit 4 Lesson
- Chapter 3: Microeconomics Unit 4 Lesson in Everyday Life
- Chapter 4: Microeconomics Unit 4 Lesson in Specific Contexts
- Chapter 5: Conclusion

2. In chapter 1, the author will provide an overview of Microeconomics Unit 4 Lesson. This chapter will explore what Microeconomics Unit 4 Lesson is, why Microeconomics Unit 4 Lesson is vital, and how to effectively learn about Microeconomics Unit 4 Lesson.
3. In chapter 2, this book will delve into the foundational concepts of Microeconomics Unit 4 Lesson. This chapter will elucidate the essential principles that need to be understood to grasp Microeconomics Unit 4 Lesson in its entirety.
4. In chapter 3, the author will examine the practical applications of Microeconomics Unit 4 Lesson in daily life. The third chapter will showcase real-world examples of how Microeconomics Unit 4 Lesson can be effectively utilized in everyday scenarios.
5. In chapter 4, this book will scrutinize the relevance of Microeconomics Unit 4 Lesson in specific contexts. This chapter will explore how Microeconomics Unit 4 Lesson is applied in specialized fields, such as education, business, and technology.
6. In chapter 5, this book will draw a conclusion about Microeconomics Unit 4 Lesson. The final chapter will summarize the key points that have been discussed throughout the book.

This book is crafted in an easy-to-understand language and is complemented by engaging illustrations. It is highly recommended for anyone seeking to gain a comprehensive understanding of Microeconomics Unit 4 Lesson.

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