

Excise Taxes

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

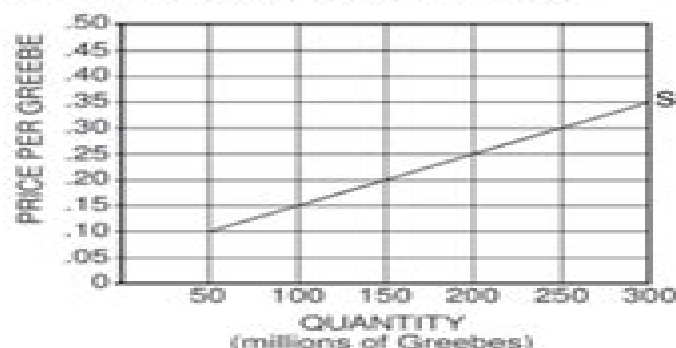


Figure 21.1
Table of Current Supply Schedule of Greebes

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).
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Microeconomics Lesson 4 Activity 32

SJ Ball



Microeconomics Lesson 4 Activity 32:

Advanced Placement Economics John S. Morton, 2003 The teacher guide accompanies the student activities books in macro and microeconomics for teaching collegelevel economics in AP Economics courses The publication contains course outlines unit plans teaching instructions and answers to the student activities and sample tests El-Hi Textbooks and Serials in Print ,2006 *Business Education Index* ,1972 Children and Their World David A. Welton, John T. Mallan, 1999 Designed for preservice teachers this text consolidates social studies content into a framework for practical instruction and lesson planning It places social studies in a thoroughly modern context and explores how such factors as language diversity and standards at the local state and national level affect teachers The text retains its hallmark features such as model unit lessons teacher tested activities technology updates and authentic children s work and the Resource Handbook serves as a valuable tool for on the job use The emphasis on current topics includes coverage of constructivist learning cooperative learning service learning character education and the teaching of children with limited English proficiency Specific examples from the NCSS help students connect standards to the model lessons and activities presented in the text Forthcoming Books Rose Arny, 2003-12 *Current Index to Journals in Education* ,1996 El-Hi Textbooks & Serials in Print, 2005 ,2005 *Bowker's Directory of Videocassettes for Children* 1999 R R Bowker Publishing, Bowker, 1999-03 **Finance Literature Index** ,1992 Directions ,1980 Resources in education ,1989-08 *El-Hi Textbooks in Print* ,1982 **Bookseller and the Stationery Trades' Journal** ,1980 PAIS International in Print Gwen Sloan, 1996-03 *Books in Print Supplement* ,1982 **Paperbacks in Print** ,1969 *Books in Series* ,1979 *Books in Print* ,1994 □□□□□□□□ ,1998

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