

Figure 3-1: Market equilibrium with supply shift

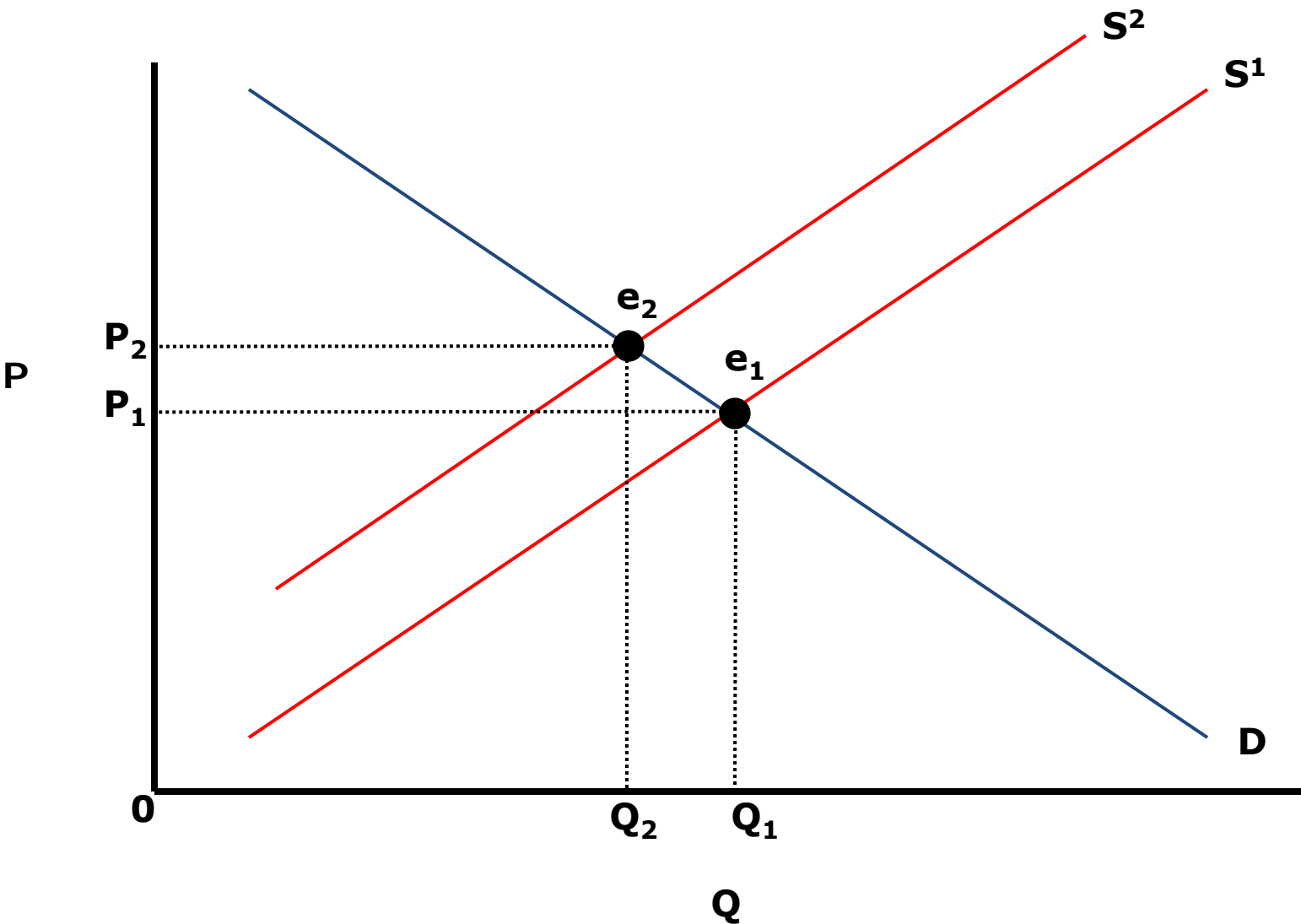


Figure 3-2: Perfectly inelastic demand

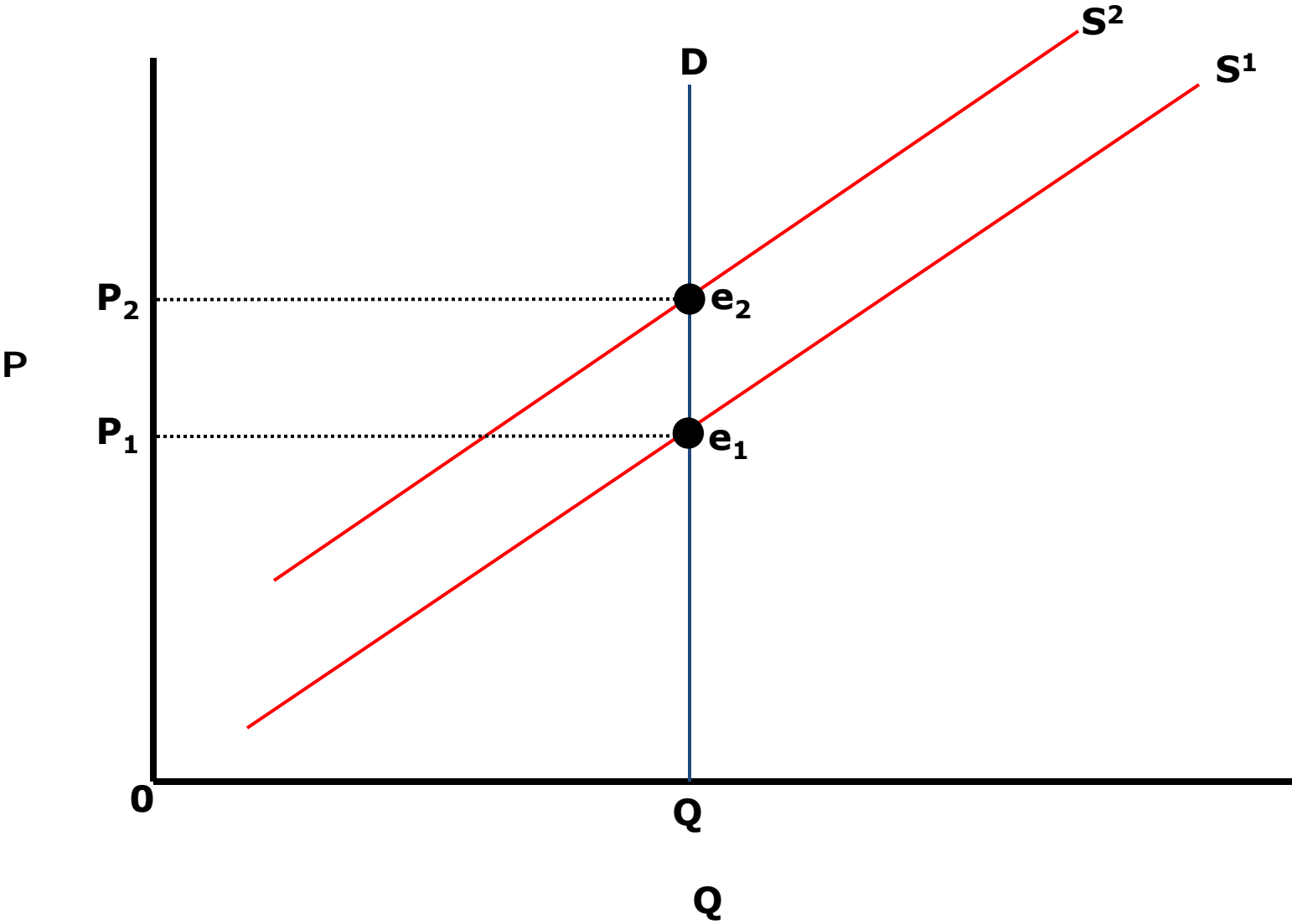


Figure 3-3: Perfectly elastic demand

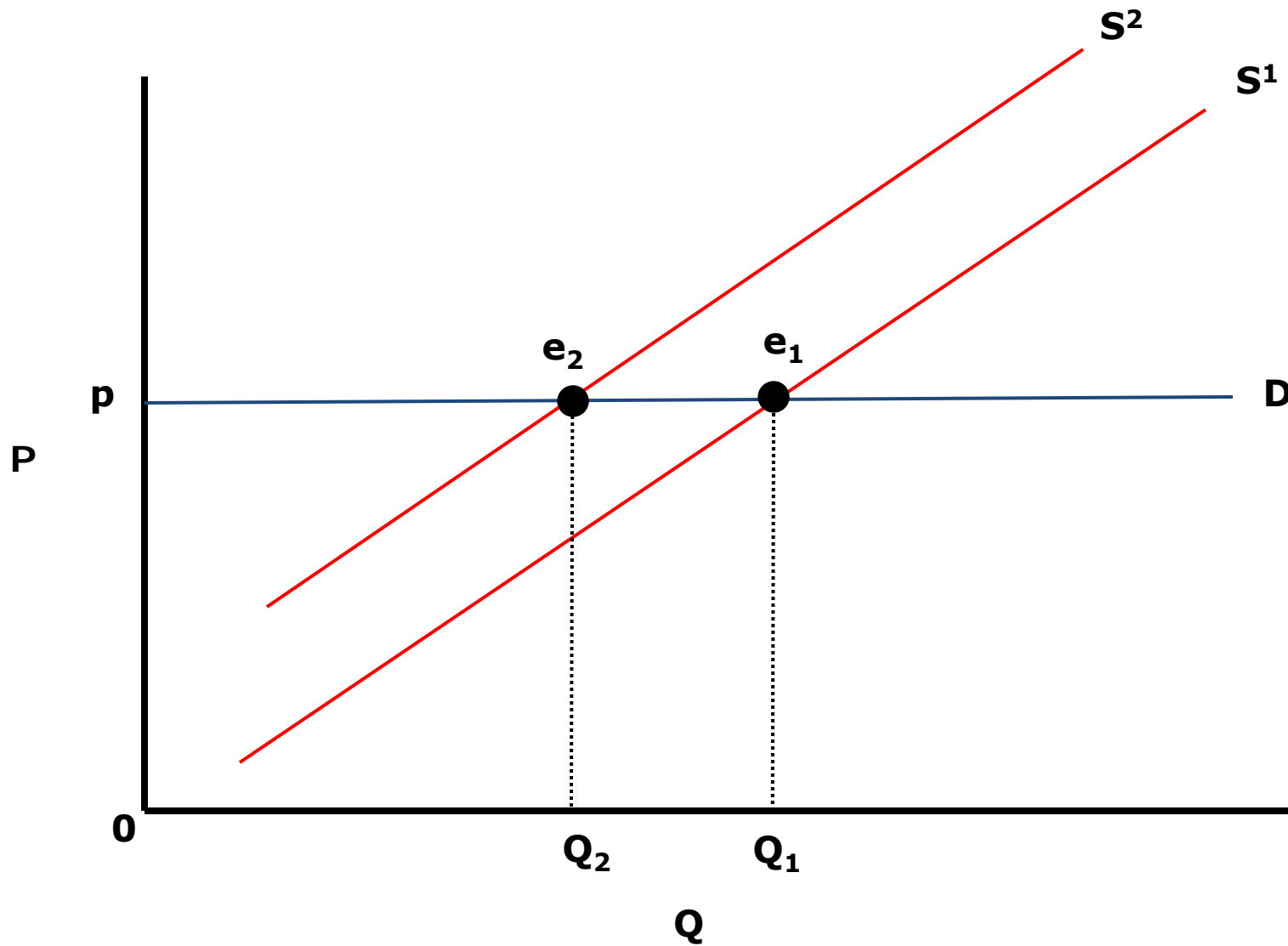


Figure 3-4: Supply and demand shifts

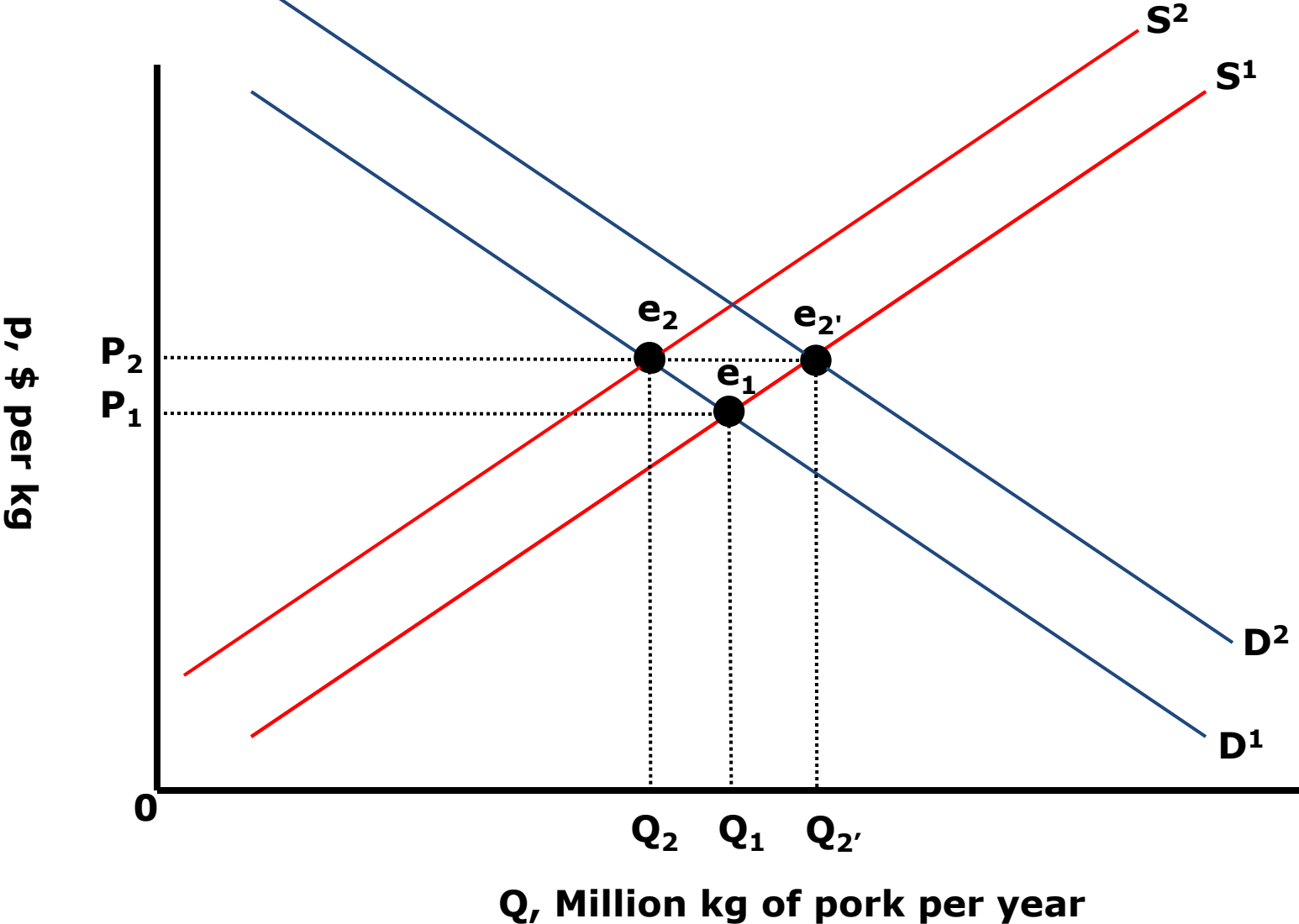
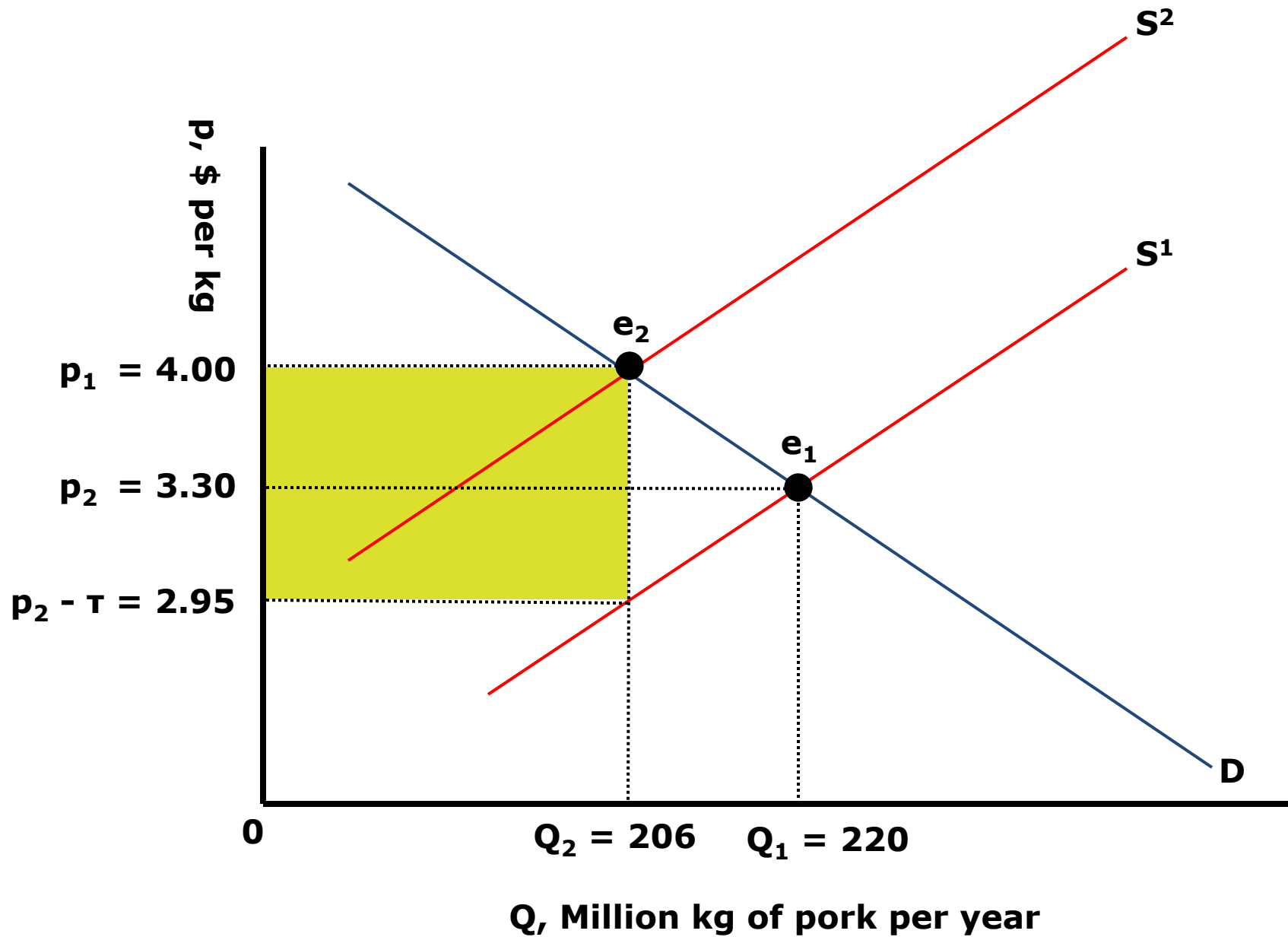


Figure 3-5: Impact of a producer tax



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