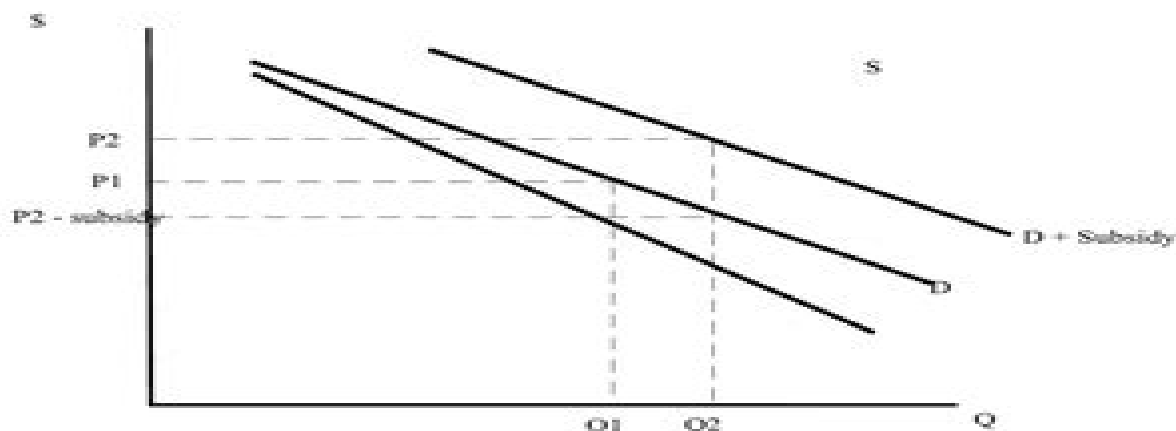


## Chapter 14 – Taxation and Income Distribution

1.
  - a. The worker's assertion is correct if the demand for her services is perfectly elastic. This assumption is not realistic. The demand for these services would be perfectly elastic if there were perfect substitutes available and no differentiation, which is unlikely.
  - b. The statutory incidence of a tax does not determine its economic incidence. Levying the tax on patrons would not make a difference.
2. As shown in the graph, the subsidy acts to increase the demand for prescription drugs, so the price rises. However, consumers pay  $P_2 - \text{subsidy}$ , so the elderly benefit by paying less for prescription drugs and consuming more.



# Public Finance 8th Edition Rosen Solutions

**Yi-Tong Ma**



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