



Leseaufträge «Mikroökonomik I»

Modul 1: Einführung

Unit 3:

- Angebot und Nachfrage

Quellen:

- **Chapter 2 – Supply and Demand**
Frank, Robert H, & Cartwright, Edward. (2016). *Microeconomics and Behaviour* (2nd European ed.). London: McGraw-Hill Education.
- **Kiffer werden häufiger bestraft**
Neue Zürcher Zeitung, 10.04.2015
- **Einkauf mit Fingerabdruck**
Neue Zürcher Zeitung, 23.08.2014



CHAPTER

2

SUPPLY AND DEMAND



Nigeria is the most oil rich nation in Africa, producing roughly 2 million barrels of oil a day. Yet it imports around 70–80% of the oil it needs. In May 2015 it even ran out of oil, leaving long queues at petrol stations, the streets of Lagos eerily traffic free, airlines grounded, banks closed and TV offline.

The root cause of this paradoxical turn of events is generous fuel subsidies. The price of petrol in Nigeria is fixed at around €0.40 per litre, which is well below international prices. The difference between the fixed and international price is covered by a government subsidy. Disagreement between the government and oil suppliers is what eventually led to the pumps running dry.

Proponents of the subsidy argue that it assists the poor by stopping energy prices becoming too high. But, it doesn't help poor Nigerians when the lights go out.

More generally, governments across the world have a long history of interfering in markets to try to keep prices above or below a certain level. Such intervention, while it may be well-intentioned, rarely has the desired outcome. This is not to say that markets are perfect. We shall spend a lot of time in this book arguing that markets can indeed fail. But equally, markets have a life of their own which is difficult to change.

CHAPTER PREVIEW

In this chapter we will explore why markets function so smoothly most of the time and why attempts at direct allocation are so often problematic. The early part of the chapter will look at basic supply and demand analysis. First, we will review the usual descriptive features of supply and demand analysis that you may have covered in an introductory course.

Next, we will see that, for given attributes of buyers and sellers, the unregulated competitive market yields the best attainable outcome, in the sense that any other combination of price and quantity would be worse for at least some buyers or sellers.

Despite this attractive feature, market outcomes often do not command society's approval. Concern for the well-being of the poor has motivated governments across Europe to intervene in a variety of ways—for instance, by adopting laws that peg prices above or below their equilibrium levels. Such laws, we will see, almost always generate harmful, if unintended, consequences.

A generally more efficient solution to the problems of the poor is to boost their incomes directly. The law of supply and demand cannot be repealed by politicians. But political will can alter the underlying forces that govern the shape and position of supply and demand curves.

SUPPLY AND DEMAND CURVES

Our basic tool for analysing market outcomes is supply and demand analysis, already familiar to most of you from your introductory course. Let us begin with the following working definition of a market. A *market consists of the buyers and sellers of a good or service*. Some markets are confined to a single specific time and location. For example, all the participating buyers and sellers (or at least their designated representatives) gather together in the same place for an antiques auction. Other markets span vast geographic territory, and most participants in them never meet or even see one another. The London Stock Exchange is such a market. The Internet provides access to markets of this type for many goods.

Sometimes the choice of market definition will depend on the bias of the observer. EU competition law, for example, prevents mergers between companies that would impede competition. One important measure of competition is market share. Accordingly, the European Commission may define markets narrowly, thereby making the combined market share as large as possible. The merging companies, by contrast, will tend to view their markets in much broader terms, which naturally makes their combined market share smaller. Consider, for example, a merger between two airlines such as that between British Airways and Spanish airline, Iberia, in 2011. The combined airline has a relatively small share of the airline market. The European Commission, however, needed to be reassured that there would be sufficient competition in the market for flights between the UK and Spain. In general, as in this particular instance, the best market definition will depend on the purpose at hand.

Over the years, economists have increasingly recognized that even subtle product differences matter a great deal to some consumers, and the trend in analysis has been toward ever narrower definitions of goods and markets. Two otherwise identical products are often classified as separate if they differ only with respect to the times or places they are available. An umbrella on a sunny day, for example, is in this sense a very different product from an umbrella during a downpour. And the markets for these two products behave very differently indeed.

To make our discussion concrete, let us consider the workings of a specific market—say, the one for a yellow tulip at the Aalsmeer Flower Auction near Amsterdam on 20 March 2016.¹ For this market, our task is to explain both the price of tulips and the quantity traded.

demand curve of a product tells us how much buyers want to purchase for each possible price.

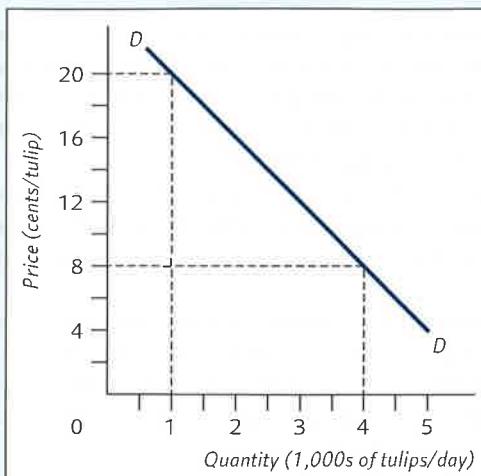
We begin with the basic **demand curve**, a simple mathematical relationship that tells how many tulips buyers wish to purchase at various possible prices (holding all else constant). The curve *DD* depicted in Figure 2.1, for example, tells us that 4,000 tulips will be demanded at a price of 8 cents each, 1,000 at a price of 20 cents, and so on.

If a visitor from Mars were told only that tulips sell for 8 cents each, he would have no way of knowing whether they were cheap or expensive. In 1900, an 8 cent tulip would have

real price of a product its price relative to the prices of other goods and services.

been out of reach of all but the wealthiest consumers. In 2016, by contrast, a tulip would have been considered affordable at that price. Unless otherwise stated, the price on the vertical axis of the demand curve diagram will refer to the **real price** of the good, which means its price relative to the prices of

¹The Aalsmeer Flower Auction is the world's biggest market for flowers, with millions of flowers selling every day. It is also one of the largest buildings in the world by floor space, and a great place to be a microeconomics tourist.

**FIGURE 2.1**

The Demand Curve for Yellow Tulips at the Aalsmeer Flower Auction, 20 March 2016

The demand curve tells the quantities buyers will wish to purchase at various prices. Its key property is its downward slope; when price falls, the quantity demanded increases. This property is called the law of demand.

all other goods and services. Thus, the prices on the vertical axis of Figure 2.1 represent tulip prices on 20 March 2016, and the context within which those prices are interpreted by buyers is the set of prices of all other goods on that same date.

The discussion above describes the demand curve as a schedule telling how much of a product consumers wish to purchase at various prices. This is called the *horizontal interpretation* of the demand curve. Under this interpretation, we start with price on the vertical axis and read the corresponding quantity demanded on the horizontal axis. For instance, at a price of 20 cents per tulip, the demand curve in Figure 2.1 tells us that the quantity demanded will be 1,000 tulips per day.

A second interpretation of the demand curve is to start with quantity on the horizontal axis and then read the marginal buyer's reservation price on the vertical axis. With this interpretation it is conventional to speak of an **inverse demand curve**. Thus when the quantity of tulips sold is 4,000 per day, the inverse demand curve in Figure 2.1 tells us that the marginal buyer's reservation price is 8 cents per tulip. This second way of reading the demand (or inverse demand) curve is called the *vertical interpretation*.

The demand curve shown in Figure 2.1 happens to be linear, but demand curves in general need not be. The key property assumed of them is that they are downward sloping: the quantity demanded rises as the price of the product falls. This property is often called the **law of demand**. Although we will see in Chapter 4 that it is theoretically possible for a demand curve to be upward sloping, such exceptions are virtually never encountered in practice. To be sure, the negative slope of the demand curve accords in every way with our intuitions about how people respond to rising prices.

As we will see in more detail in Chapter 4, there are normally two independent reasons for the quantity demanded to fall when price rises. One is that many people switch to a close substitute. Thus, when yellow tulips get more expensive, some consumers may switch to red tulips, others to roses. A second reason is that people are not *able* to buy as much as before. Incomes, after all, go only so far. When price goes up, it is not possible to buy as much as before unless we purchase less of something else.

inverse demand curve of a product tells us the price at which buyers would demand specific quantities of the product.

law of demand the empirical observation that when the price of a product falls, people demand larger quantities of it.

As illustrated in Economic Naturalist 2.1, the demand curve for a good is a summary of the various cost–benefit calculations that buyers make with respect to the good. The question each person faces is, 'Should I buy the product?' (and usually, 'If so, how much of it?'). The cost side of the calculation is simply the price of the product (and implicitly, the other goods or services that could be bought with the same money). The benefit side is the satisfaction provided by the product. The negative slope of the demand schedule tells us that the cost–benefit criterion will be met for fewer and fewer potential buyers as the price of the product rises.

ECONOMIC NATURALIST

2.1

Why do we want your lecturer to recommend this textbook?

A good way to improve your understanding of how demand curves work is to think about the demand curve of familiar products. So, let's think about demand for this textbook. If it cost €1,000 the average microeconomics student is not going to buy the book. If it cost €0.01, then we hope they would. Indeed they might even buy a couple. Somewhere between €1,000 and €0.01 we can, therefore, find the reservation price of a typical student.

Different students will have a different reservation price depending on things like their income (or debt) and love of microeconomics. Crucially, the lower the price the more students one would expect are willing to buy the book. Hence we get a downward-sloping demand curve.

To fix ideas suppose that there are 6 students on a microeconomics course. Further, we ascertain that their reservation prices are €150, €130, €100, €90, €80 and €10. The resultant demand curve is depicted in Figure 2.2. For instance, at a price between €150 and €130 there is demand for one book. At a price between €130 and €100 there is demand for two books, and so on.

The saw-tooth nature of the demand curve may seem unfamiliar. It merely reflects, though, that non-integer amounts of the good are not possible in this market. In a more realistic setting where there are, say, 200 students the demand curve, while still saw-tooth close up, would have the general appearance of a smooth curve.

More informative is to reflect on determinants of demand *other* than price. A student's reservation price, for example, is likely to critically depend on whether the lecturer recommends the textbook or whether the book is easily available in the campus bookshop. As we shall explain later in the chapter, a demand curve is derived taking *all other factors as given*. If something changes, like the lecturer recommending the book, we have to derive a new demand curve. ■

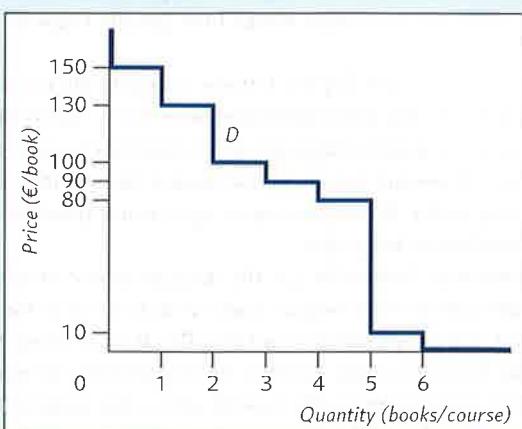
supply curve of a product is the quantity that sellers are willing to supply at any possible price.

law of supply the empirical observation that when the price of a product rises, firms offer more of it for sale.

On the seller's side of the market, the corresponding analytical tool is the **supply curve**. A hypothetical schedule for our tulip market is shown as line *SS* in Figure 2.3. Again, the linear form of this particular curve is not a characteristic feature of supply curves generally. What these curves do tend to have in common is their upward slope: the quantity supplied rises as the price of a product rises. This property can be called the **law of supply**. For a supplier to be willing to sell a product, its price must cover the marginal cost of producing or acquiring it. As we will see in detail in Chapter 10, the cost of producing additional units often tends to rise as more units are produced, especially in the short run. When this is the case, increased production is profitable only at higher prices.

FIGURE 2.2
A Demand Curve for this Textbook

The lower the price, the more students are willing to buy the textbook.



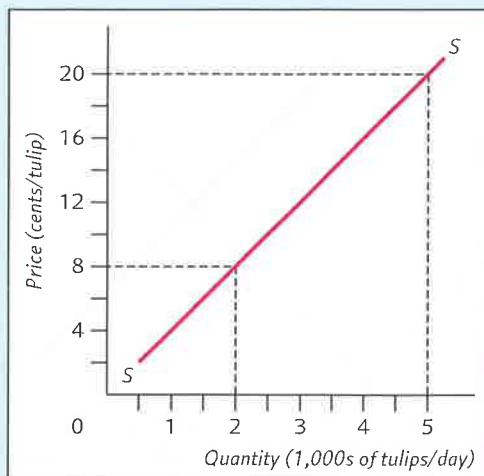


FIGURE 2.3
A Supply Curve for Yellow Tulips at the Aalsmeer Flower Auction, 20 March 2016
The upward slope of the supply curve reflects the fact that costs tend to rise when producers expand production in the short run.

In our tulip market, the reasons for this are clear. Suppliers plant and harvest in the best areas first, and then progressively extend to less ideal areas. So, the more they plant and the more they harvest the more it costs.

Another factor contributing to the upward slope of the supply curve is substitution on the part of flower growers. As the price of yellow tulips increases, more growers switch to yellow tulips, rather than red tulips, or roses.

Like demand curves, supply curves can be interpreted either horizontally or vertically. Under the horizontal interpretation, we begin with a price, then go over to the supply curve to read the quantity that sellers wish to sell at that price on the horizontal axis. For instance, at a price of 8 cents per tulip, sellers in Figure 2.3 wish to sell 2,000 tulips per day.

Under the vertical interpretation, we begin with a quantity, then go up to the supply curve to read the corresponding price on the vertical axis. For example, if sellers in Figure 2.3 are currently supplying 5,000 tulips per day, the opportunity cost of the last tulip supplied by the marginal seller would be 20 cents. In other words, the supply curve tells us that the marginal cost of delivering the 5,000th tulip is 20 cents. If someone could deliver a 5,001st tulip for less than 20 cents, she would have had an incentive to do so, in which case the quantity of tulips supplied at a price of 20 cents would not have been 5,000 per day to begin with. By similar reasoning, when the quantity of tulips supplied is 2,000 per day, the marginal cost of delivering another tulip must be 8 cents.

EQUILIBRIUM QUANTITY AND PRICE

With both the demand and supply curves in hand, we can describe the *equilibrium quantity and price* of tulips. In order to do so it is useful to offer an alternative way of describing the demand and supply curves.

We can think of the demand curve as the set of price–quantity pairs for which buyers are satisfied. The term ‘satisfied’ has a technical meaning here, which is that any point on the demand curve represents the quantity that buyers want to buy, *given the price they face*. They would obviously be happy to buy at a lower price. But for any given price, buyers would consider themselves worse off if forced to buy either more or less than the corresponding quantity on the demand curve.

The supply curve may be given a parallel description. It is the set of price–quantity pairs for which sellers are satisfied in precisely the same sense. At any given price, they would consider themselves worse off if forced to purchase either more or less than the corresponding quantity on the supply curve.

Equilibrium is given by the price–quantity pair at which both buyers and sellers are satisfied. Put another way, it is the price–quantity pair at which the demand and supply curves intersect.

FIGURE 2.4**Equilibrium in the****Tulip Market**

The intersection of the supply and demand curves represents the price–quantity pair at which all participants in the market are ‘satisfied’: buyers are buying the amount they want to buy at that price, and sellers are selling the amount they want to sell.

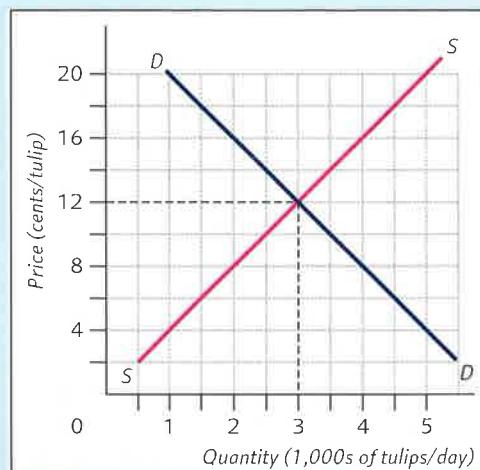


Figure 2.4 depicts the equilibrium in our tulip market, at which a total of 3,000 tulips are traded at a price of 12 cents each.

If we were at any price–quantity pair other than the one in Figure 2.4, either buyers or sellers, or both, would be dissatisfied in the sense described above. If the price happened for some reason to lie above the 12 cents equilibrium level, sellers would tend to be the ones who are frustrated. At a price of 16 cents, for example, buyers would purchase only 2,000 tulips, whereas sellers would offer 4,000. (See Figure 2.5.) Buyers would be satisfied at a price of 16 cents, but sellers would not. A situation in which price exceeds its equilibrium value is called one of **excess supply**, or *surplus*. At 16 cents, there is an excess supply of 2,000 tulips.

excess supply the amount by which quantity supplied exceeds quantity demanded.

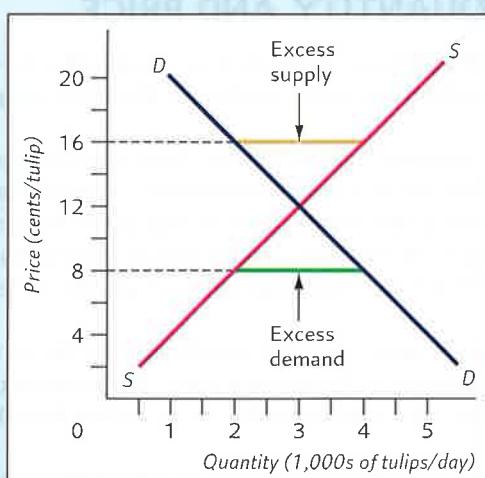
excess demand the amount by which quantity demanded exceeds quantity supplied.

If, by contrast, the price happened to lie below the equilibrium price of 12 cents, then buyers would be the ones dissatisfied. At a price of 8 cents, for example, they would want to purchase 4,000 tulips, whereas suppliers would be willing to sell only 2,000. A situation in which price lies below its equilibrium value is referred to as one of **excess demand**, or *shortage*. At a price of 8 cents in this tulip market, there is an excess demand of 2,000 tulips. At the market equilibrium price of 12 cents, both excess demand and excess supply are exactly zero.

FIGURE 2.5**Excess Supply and Excess Demand**

When price exceeds the equilibrium level, there is excess supply, or surplus.

When price is below the equilibrium level, there is excess demand, or shortage.



EXERCISE 2.1 At a price of 4 cents in this hypothetical tulip market, how much excess demand for tulips will there be? How much excess supply will there be at a price of 20 cents?

ADJUSTMENT TO EQUILIBRIUM

When price differs from the equilibrium price, trading in the marketplace will be constrained—by the behaviour of buyers if the price lies above equilibrium, by the behaviour of sellers if below. At any price other than the equilibrium price, one side or the other of the market is dissatisfied. This will put pressure on prices to move towards the equilibrium.

At prices above equilibrium, for example, sellers are not selling as much as they want to. The impulse of a dissatisfied seller is to reduce the price. In the tulip business, after all, stock not sold today can be worthless tomorrow. At a price of 16 cents each, 2,000 tulips are being sold, but another 2,000 go unclaimed. Each seller reasons, correctly, that if the price of his tulips were reduced to 15 cents, while others remained at 16 cents, he could move all his unsold tulips. Buyers can also reason that they are paying too high a price. Buyers will abandon sellers where the price is 16 cents in favour of those where it is only 15 cents. Downward pressure on price will persist as long as there remain any dissatisfied sellers—that is, until price falls to its equilibrium value.

When price is below 12 cents, buyers are dissatisfied. At a price of 8 cents each, 2,000 tulips are being sold, but buyers are willing to buy another 2,000. Buyers will start bidding against each other, increasing the price they are willing to pay, in the hope of seeing their demands satisfied. This upward pressure on price will persist until price reaches its equilibrium value.

An extraordinary feature of this equilibrating process is that no one consciously plans or directs it. The actual steps that consumers and producers must take to move toward equilibrium are often indescribably complex. Suppliers looking to expand their operations, for example, must choose from a bewilderingly large menu of equipment options. Buyers, for their part, face literally millions of choices about how to spend their money. And yet the adjustment toward equilibrium results more or less automatically from the natural reactions of self-interested individuals facing either surpluses or shortages.

Why do people not haggle in supermarkets?

All marketplaces are different. In fact, there is a dazzling array of different ways that buyers and sellers have found to meet, trade and agree a price. To give just a few examples: prices at the Aalsmeer Flower Auction are determined by a, so-called, Dutch or clock auction; the price ticks down until a buyer indicates his willingness to buy. Traders on the Paris Bourse input bids and asks to a computer system. Buyers at the Grand Bazaar in Istanbul haggle face-to-face with market traders. And customers of a superstore are offered take it or leave it prices.

Despite the huge array of different ways to trade, the basic pressure on prices to move toward equilibrium always remains the same. Sometimes it might seem as though the price is being determined only by buyers, such as at the Flower Auction, or by the seller, such as in a superstore. But this is an illusion. If flower growers don't bring their flowers to auction, or customers don't go to the superstore, the price will change.

So, why do we see such different ways to trade? Clearly, history and tradition play their part. The inevitable logic of cost–benefit calculation is also at work, however. The Aalsmeer Flower Auction is an efficient way to sell a huge amount of flowers very quickly. The Grand Bazaar is a great way to bring together a large number of buyers and sellers. And a superstore offers time-pressed customers a convenient way to do the weekly shop in less than an hour. ■

ECONOMIC
NATURALIST
2.2

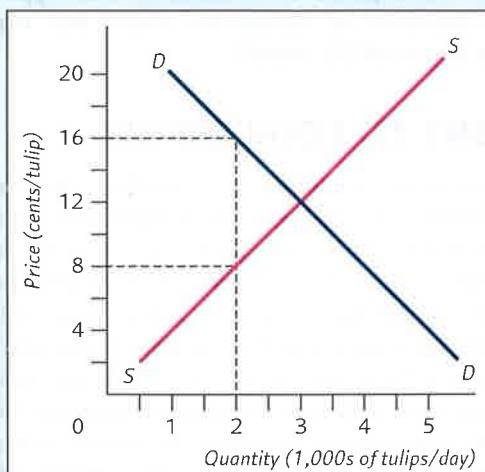
SOME WELFARE PROPERTIES OF EQUILIBRIUM

Given the attributes—tastes, abilities, knowledge, incomes, and so on—of buyers and sellers, the equilibrium outcome has some attractive properties. Specifically, we can say that the outcome is **Pareto efficient** in the sense that no reallocation

Pareto efficient an outcome where it is not possible to make some person better off without harming another person.

FIGURE 2.6**An Opportunity for Improvement in the Tulip Market**

When the quantity traded in the market is below (or above) the equilibrium quantity, it is always possible to reallocate resources in such a way that some people are made better off without harming others. Here, a dissatisfied buyer can pay a seller 10 cents for an additional tulip, thus making both parties better off.



can improve some people's position without harming the position of at least some others. *If price and quantity take anything other than their equilibrium values, however, it will always be possible to reallocate so as to make at least some people better off without harming others.*

Sticking with the tulip example, suppose the price is 8 cents, with suppliers therefore offering only 2,000 tulips. As indicated in Figure 2.6, the vertical interpretation of the demand curve tells us that when only 2,000 tulips are available, buyers are willing to pay 16 cents. Similarly, the vertical interpretation of the supply curve tells us that when 2,000 tulips a day are supplied, the marginal cost of delivering another tulip is only 8 cents. When the value to the buyer of the last tulip grown (16 cents) is higher than the cost of supplying it (8 cents), there is room to cut a deal.

Suppose, for example, a dissatisfied buyer were to offer a supplier 10 cents for a tulip. The supplier would gladly sell an additional tulip at this price (since, at 2,000 tulips, an additional tulip costs only 8 cents to harvest). This transaction would improve the buyer's position by 6 cents (the difference between the 16 cents value he attaches to the tulip and the 10 cents he paid for it). It would also improve the seller's position by 2 cents (the difference between the 10 cents she got and the 8 cents cost of supplying the extra tulip). No one suffers any harm from this transaction, and the participants reap 8 cents of additional benefit from it (6 cents for the buyer, 2 cents for the seller). A similar argument can be made concerning any price below the equilibrium value. For any such price, it is always possible to make some people better off without hurting others. The outcome would not be Pareto efficient.

What if the price had been higher than the equilibrium price to begin with? Suppose the price is 16 cents with trading therefore limited by buyers' demands for 2,000 tulips. (Again, see Figure 2.6.) Now a dissatisfied seller can propose a transaction that will make both the seller and some buyers better off. Suppose, for example, a seller offers an additional tulip for sale for 14 cents. Since buyers value additional tulips at 16 cents, whoever buys it will be better off by 2 cents. And since tulips cost only 8 cents to supply, the seller will be better off by 6 cents. Again, no one is injured by this transaction, and again the two parties gain a total of 8 cents.

Thus, no matter whether price starts out above or below its equilibrium value, a mutually beneficial transaction will always be possible. We will examine the welfare properties of the market system in much greater detail in later chapters (see in particular Chapter 17). But for now, suffice it to say that the equilibrium price and quantity constitute the best outcome attainable, given the initial attributes and endowments of buyers and sellers.

FREE MARKETS AND FAIRNESS

The fact that market equilibrium is efficient in the sense just described does not mean that it is necessarily desirable in any absolute sense. All markets may be in perfect equilibrium, for example, and yet many people may lack sufficient incomes to purchase even the bare necessities of

life. Saying market equilibrium is Pareto efficient does not challenge the notion that being poor is difficult, often even painful. Efficiency says merely that, *given the low incomes of the poor*, free exchange enables them to do the best they can. One can hold this view and still believe it desirable to redistribute wealth within society.

Many critics of the market system complain that it is unfair to ration goods and services based on how much people are willing to pay for them. This criterion, they point out, gives short shrift to the interests of the poor. But as Economic Naturalist 2.3 illustrates, serious contradictions plague alternative schemes of allocation.

Why is denied boarding compensation fair?

Commercial airlines routinely issue more reservations than there are seats on a flight. Because many reservation holders fail to show up for their flights, this practice seldom causes difficulty. Occasionally, however, 160 passengers will show up for a flight on which there are only, say, 150 seats. How to decide which passengers get on the flight?

Before the late 1970s, airlines dealt with overbooked flights by boarding passengers on a first-come, first-served basis. The problem with this solution is that it gives insufficient weight to the interests of passengers with pressing needs who desperately want to get on the flight.

With this problem clearly in mind, an alternative solution emerged. When too many people show up for a flight, the airline can call for volunteers to abandon their seats in return for either a cash payment or an in-kind payment, such as a free air ticket. The airline would be required to keep increasing its offer until it got enough volunteers.

The advantage of this solution is that it allows passengers to decide for themselves how pressing their schedules are. People with important meetings could simply refuse to volunteer. Others could agree to wait a few hours, often in return for several hundred euros or a free trip to Dubai. By comparison with the first-come, first-served solution, this is a better outcome for all passengers.

A common criticism, however, of asking for volunteers is that it seems unfair to low-income passengers. The reasoning goes that the auction method of soliciting volunteers almost always results in the poorest ticket holders being the ones to wait for the next flight.

Now, a poor person will surely be more likely to find a cash payment a compelling reason to volunteer. But by volunteering, a person says that the cash payment is *worth* the wait. The world would indeed be a better place if poor people had higher incomes and were not tempted by their poverty to give up their seats on aeroplanes. But it is hard to see how poor people's interests would be served by preventing them from earning extra cash by volunteering to wait for the next flight. ■

To further illustrate the difficulties of rationing goods by something other than willingness to pay, consider again our hypothetical tulip market. Suppose we are concerned that the equilibrium price of 12 cents will exclude many deserving poor persons from experiencing the pleasure of receiving flowers from a loved one. And suppose that, with this in mind, we adopt a system that periodically gives free tulips to the poor. Wouldn't such a system represent a clear improvement in the eyes of any person who feels compassion for the poor?

The answer is that for the same cost we can do even better. When a poor person, or indeed even a rich person, does not buy tulips because the price is too high, she is saying, in effect, that she would prefer to spend her money on other things. If we gave her a bunch of 10 tulips, what would she want to do with it? In an ideal world, she would immediately sell it to someone willing to pay the €1.20 equilibrium price. We know there will be such persons because some of the tulips that would have been bought for 12 cents were instead given to the poor. The poor person's sale of the tulips to one of these people will bring about a clear improvement for both parties—for the buyer, or else he would not have bought it, and for the seller because the tulips are worth less than €1.20 to her.

ECONOMIC NATURALIST 2.3



Elenathewise

The practical difficulty, as we will see in detail in later chapters, is that it would take time and effort for our hypothetical poor person to find a buyer for the tulips. In the end, she would probably find a vase for them. True enough, she might enjoy looking at them. But by her own reckoning, she would have enjoyed the €1.20 even more.

The problem is the same when a government attempts to fix a price below its equilibrium level. Such policies may well be implemented with the sincere belief they are needed to protect the poor from sharply higher prices. Their effect, however, is typically to induce a host of behaviours that help neither rich nor poor.

The fuel subsidy in Nigeria, with which we began this chapter, is a good example. The subsidy leads to wasteful use of petrol and excess demand. It also provides a fertile environment for corruption. Rent control provides another example of the problems associated with trying to fix price below the equilibrium level.

Rent Controls

Rent control is used in one form or another in most European countries to protect households from unaffordable rent hikes. Such laws, like so many others, are motivated by an honest concern for the well-being of low-income citizens. But their economic consequences are no less damaging for being unintended. Indeed, it has been said that the surest way to destroy a city, short of dropping a nuclear bomb on it, is to pass a rent control law.

Basic supply and demand analysis is again all we need to see clearly the nature of the difficulties. Figure 2.7 depicts the supply and demand schedules for a hypothetical urban apartment market. The equilibrium rent in this market would be €600/month, and at this level there would be 60,000 apartments rented. The government, however, has passed a law that

price ceiling level above
which the price of a good is
not permitted by law to rise.

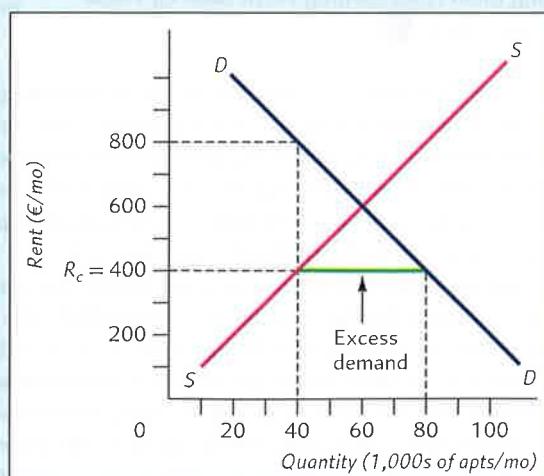
holds rents at $R_c = €400$ /month, or €200 below the market-clearing value. R_c in this example constitutes a **price ceiling** for rents, a level beyond which rents are not permitted to rise. At €400/month, buyers would like to rent 80,000 apartments, but suppliers are willing to offer only 40,000. There is an excess demand of 40,000 apartments. And if the rent control level remains fixed at €400/month, excess demand will grow over time as the population grows and inflation reduces the value of money.

In an unregulated market, the immediate response would be for rents to rise sharply. But here the law prevents them from rising above R_c . Yet there are other ways the pressures of excess demand can make themselves felt. One is for owners to spend less on maintaining their rental units. If there are two renters knocking at the door of each vacant apartment, clogged drains, peeling paint, broken thermostats and the like are not apt to receive prompt attention.

FIGURE 2.7

Rent Controls

With the rent control level set at €400 a month, there is an excess demand of 40,000 apartments a month.



Nor are these the most serious difficulties. With an offering of only 40,000 apartments per month, we see in Figure 2.7 that renters would be willing to pay as much as €800/month for an apartment (again, the vertical interpretation of the demand curve). This pressure almost always finds ways, legal or illegal, of expressing itself. In Stockholm, for example, it is not unheard of to see 'finder's fees' or 'key deposits' as high as €1,000.

Even when rent-controlled apartment owners do not hike their prices in these various ways, serious misallocations result. A widow steadfastly remains in her seven-room apartment even after her children have left home because it is cheaper than alternative dwellings not covered by rent control. It would be better for all concerned if she relinquished that space to a larger family. But under rent controls, she has no economic incentive to do so.

EXAMPLE 2.1 Suppose the rent control is lowered (strengthened) to €200/month.

What is the excess demand, and how does it compare with the excess demand when rents were limited (more loosely) to €400/month?

At €200/month, buyers would like to rent 100,000 apartments, but suppliers are willing to offer only 20,000. Thus there is an excess demand of 80,000 units. The excess demand is greater than the excess demand of 40,000 units at the €400/month rent control. ♦♦♦

EXERCISE 2.2 In the market for apartments described in Figure 2.7, what would happen if the rent control level were set at €625/mo?

In response to the kinds of problems described above, some rent-control programmes have been modified to allow landlords to raise rents when a tenant moves out of an apartment. Such changes reduce, but do not eliminate, misallocations. And they may even create new problems. For example, a landlord who knows that a tenant's departure would permit a rent increase may take any available lawful steps to make the tenant's life unpleasant if he remains.

There are much more effective ways to help poor people than to give them cheap petrol, rent-controlled apartments or free tulips. One would be to give them additional income and let them decide for themselves how to spend it. Chapter 19 examines some of the practical difficulties involved in transferring additional purchasing power into the hands of the poor. In brief, the most pressing problem is that it is hard to target cash to the genuinely needy without attracting others who could fend for themselves. But as we will see, economic reasoning also suggests practical ways to overcome this difficulty. There are no simple or easy solutions. But given the enormous losses caused by policies that keep prices below their equilibrium levels, these issues deserve our most serious attention.

PRICE SUPPORTS

Rent controls are an example of a price ceiling that prevents the price from rising to its equilibrium level. For the converse we can look at the EU's Common Agricultural Policy which imposes *price supports*, or **price floors**, which keep agricultural prices above their equilibrium levels. While price ceilings merely require the announcement of a level beyond which prices cannot rise, price supports require the government to become an active buyer in the market.

Figure 2.8, for example, depicts a price support level of P_s in the market for wheat. Because P_s is above the equilibrium price, there is an excess supply of 200,000 tonnes/yr. To maintain the price at $P_s = €100/\text{tonne}$, the EU must purchase 200,000 tonnes/yr of wheat. Otherwise farmers would face powerful incentives to cut their prices.



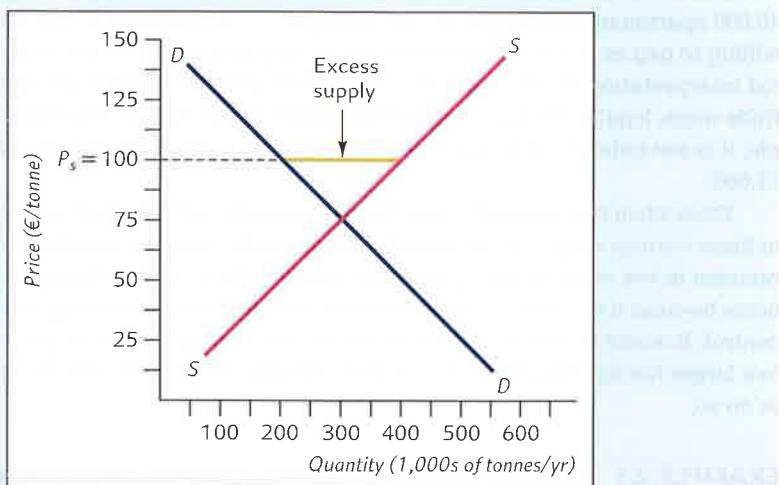
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Why are rent-controlled apartments less well maintained than unregulated units?

price floor a minimum price for a good, established by law, and supported by government's offer to buy the good at that price.

FIGURE 2.8**A Price Support in the Wheat Market**

For a price support to have any impact, it must be set above the market-clearing price. Its effect is to create excess supply, which governments then purchase.



An important purpose of farm price supports is to ensure prices high enough to provide adequate incomes for farm families. In practice, however, the supports have proved a costly and inefficient instrument. One problem is the disposition of the surplus bought by governments. To produce this surplus requires valuable labour, capital, fertilizer and other inputs. Yet often it is simply left to decay in storage bins. Another difficulty is that much of the surplus is produced by large corporate farms, whose owners have no need for support. For every euro that price supports put into the hands of a needy family farmer, several more go into the coffers of prosperous agribusinesses. Price supports also raise the food bills of all families, and often raise prices of goods not directly supported. (See Example 2.2 later in this chapter.) If society wants to subsidize small family farms, there are more efficient and direct means than agricultural price supports, as we shall discuss in Chapter 12.

THE RATIONING AND ALLOCATIVE FUNCTIONS OF PRICES

To better appreciate why artificially fixing prices below or above the equilibrium level leads to undesirable consequences we can look at the role of prices. Prices serve two important and distinct functions. First, they ration existing supplies of goods. Scarcity is the universal feature of economic life. People want more of virtually everything that could be supplied at a price of zero.

Equilibrium prices curtail these excessive claims by rationing scarce supplies to the users who place the highest value on them. This is the **rationing function of price**. It is a short-run function, in the sense that its focus is the distribution of output that already exists.

The second function of price is that of a signal to direct productive resources among the different sectors of the economy. In industries in which there is excess demand, firms are able to charge more than they need to cover their costs of production. The resulting profits act as a carrot that lures additional resources into these industries. The other side of this coin is that losses act as the stick that drives resources out of those industries in which there is excess supply. This is the so-called **allocative function of price**. It is a long-run function in the sense that its focus is to induce resources to migrate from industries with excess supply to those with excess demand.

Market interventions subvert both functions of the price mechanism. For instance, with rent controls the rationing function is undercut by the alternative

rationing function of price
the process whereby price directs existing supplies of a product to the users who value it most highly.

allocative function of price
the process whereby price acts as a signal that guides resources away from the production of goods whose prices lie below cost toward the production of goods whose prices exceed cost.

mechanisms that distribute housing with little regard for the value people place on it. The underlying needs of renters are relegated to secondary status. Both luck and the people you happen to know are often decisive. Artificially low rents undercut the allocative function of price by sending a false signal to investors about the need for additional housing. Under rent controls, apartment builders earn less than they could by investing their money elsewhere. The cruel irony is that the pressing need in many communities with rent controls is for more low-income housing units, not fewer—which is precisely what the market would produce on its own if the poor were given more money.

Why is it good that Uber increases prices in crisis situations?

The taxi company Uber was launched in San Francisco in 2010 and has quickly spread to over 250 cities across the world, including Paris, London, Rome, Copenhagen, Amsterdam, Warsaw and Sheffield. The basic idea is a decentralized service where anyone (or just about anyone) can sign up to be driver or passenger. The Uber app sorts out the rest, including navigation and price.

A key part in Uber's success has been its ability to match supply and demand. Demand for taxis can vary considerably from hour to hour and day to day. For instance, on a rainy day after a big music concert demand is likely to be a lot higher than on a sleepy, sunny afternoon. Conventional taxi services struggle to cope with surges in demand because licensing rules limit the price that can be charged. This subverts both the rationing and allocative function of price, and often means that at peak times there is excess demand, with people waiting in vain for a taxi to show up.

Uber is free from regulation and uses an algorithm to set price. In busy times prices are a lot higher than quiet times, equating supply and demand. Such surge pricing is not, however, without criticism. There was a backlash, for instance, when fares increased fourfold during the 2014 Sydney hostage scene in which three people died. This large rise in fares can seem like exploitation. It is, though, impossible to get around the forces of supply and demand. If prices had been kept low during the hostage scene then fewer drivers would have come out. So, passengers would not have felt exploited but then most of them would not have got a ride home either!

ECONOMIC NATURALIST 2.4

DETERMINANTS OF SUPPLY AND DEMAND

Supply and demand analysis is useful not only for the normative insight it offers into questions of public policy but also for a rich variety of descriptive purposes. Most important, it predicts how equilibrium prices and quantities will respond to changes in market forces. Because supply and demand curves intersect to determine equilibrium prices and quantities, anything that shifts these curves will alter equilibrium values in a predictable way. In the next several chapters, we investigate in detail the forces that determine the shape and position of market demand curves. For the moment, let us discuss a few whose roles are intuitively clear.

Determinants of Demand

Incomes For most goods, the quantity demanded at any price rises with income. Goods that have this property are called *normal goods*. So-called *inferior goods* (such as ground beef with high fat content) are the exception. For such goods, the quantity demanded at any price falls with income. The idea is that consumers abandon these goods in favour of higher-quality substitutes (such as leaner grades of meat in the ground beef case) as soon as they can afford to.

Tastes Tastes vary across people and over time. In Western societies, culture instils a taste for sitting on padded furniture, whereas in many Eastern societies, people are conditioned to

favour sitting cross-legged on the floor. The demand for armchairs thus tends to be larger in the West than in the East. By the same token, the demand for skirts with hemlines above the knee tends to vary sharply from one decade to another.

Prices of Substitutes and Complements Bacon and eggs play a complementary role in the diets of some people. For them, a sharp increase in the price of bacon leads not only to a reduction in the quantity of bacon demanded but also to a reduction in the demand for eggs. Such goods are considered *complements*: an increase in the price of one good decreases demand for the other good. In the case of close *substitutes*, such as coffee and tea, an increase in the price of one will tend to increase the demand for the other.

Expectations Expectations about future income and price levels also affect current purchase decisions. For example, someone who expects higher future income is likely to spend more today than an otherwise identical person who expects lower future income. (After all, with higher expected future income, the need to save diminishes.) Similarly, people will often accelerate their current purchases of goods whose prices are expected to rise in the months to come.

Population In general, the number of people who buy a product grows as the number of potential buyers grows. Thus, in cities with growing populations, the demand for housing increases from year to year, whereas it tends to fall in cities with declining populations.

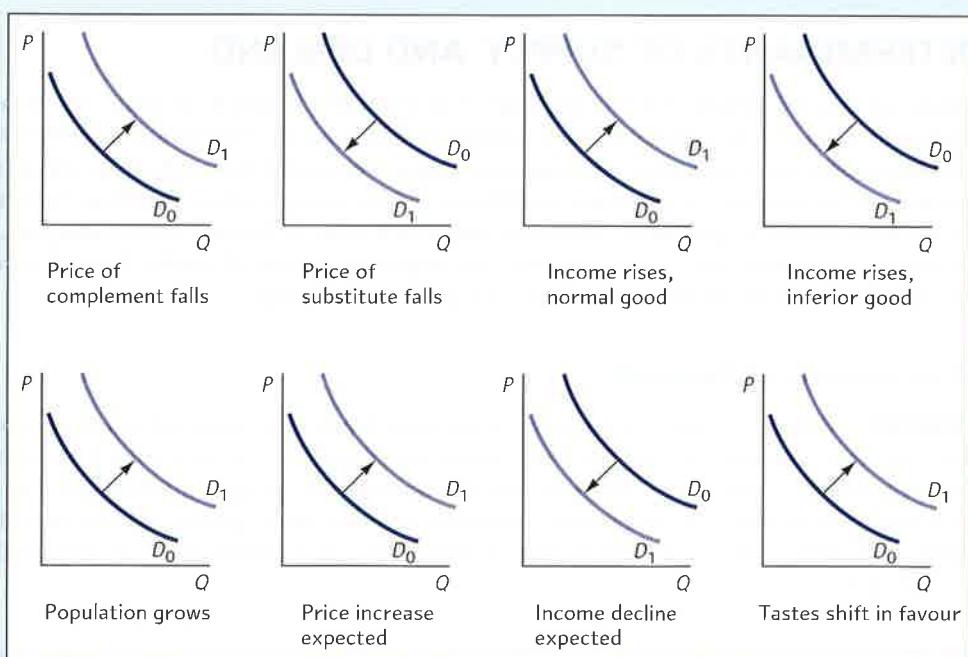
Figure 2.9 graphically displays some factors that shift demand curves. We will revisit these factors in more detail in Chapter 4.

Determinants of Supply

Technology The amount suppliers are willing to offer at any price depends primarily on their costs of production. These costs, in turn, are closely linked to technology. For instance, the discovery of a more efficient way of making computer chips will reduce the cost of producing them, which results in a rightward shift in the supply schedule.

FIGURE 2.9

Factors that Shift Demand Curves
Prices of substitutes and complements, incomes, population, expectation of future price and income changes, and tastes all influence the position of the current demand curve for a product.



Factor Prices A supplier's costs also depend on the payment it must make to its factors of production: labour, capital, and so on. If the price of combine harvesters rises, or if the wage paid to farm labourers goes up, the supply schedule for wheat shifts to the left.

The Number of Suppliers The more firms that can supply a good, the greater will be the quantity supplied of it at any given price. The supply schedule of personal computers has shifted sharply to the right as more and more companies have begun producing them.

Expectations Suppliers, too, take expected changes in prices into account in their current production decisions. For example, if farmers expect beef prices to rise sharply in the future because of an epidemic affecting young cattle, they are likely to withhold current supplies of mature livestock to take advantage of the higher future prices.

Weather For some products, particularly agricultural ones, nature has significant effects on the supply schedule. In years of drought, for example, the supply schedule for many foodstuffs shifts to the left.

Figure 2.10 shows the effects of some factors that shift supply schedules.

Neither of the preceding lists of supply and demand shifters is meant to be exhaustive.

Changes in Demand versus Changes in the Quantity Demanded

When economists use the expression *change in demand*, they mean a shift in the entire demand curve. Thus, when, say, the average income level of buyers changes, the demand curve shifts—there is a change in demand. Similarly (see Economic Naturalist 2.1), if the lecturer recommends this textbook there is a change in demand. When we say *change in the quantity demanded*, we mean a movement along the demand curve. When the price of a good falls, for example, the result is an increase in the quantity demanded, not an increase in demand.

Analogous interpretations attach to the expressions *change in supply* and *change in the quantity supplied*. These terminological distinctions are important for clear communication, both in classroom discussion and in exams. And if the experience of previous generations of students is any guide, it requires effort to keep them straight.

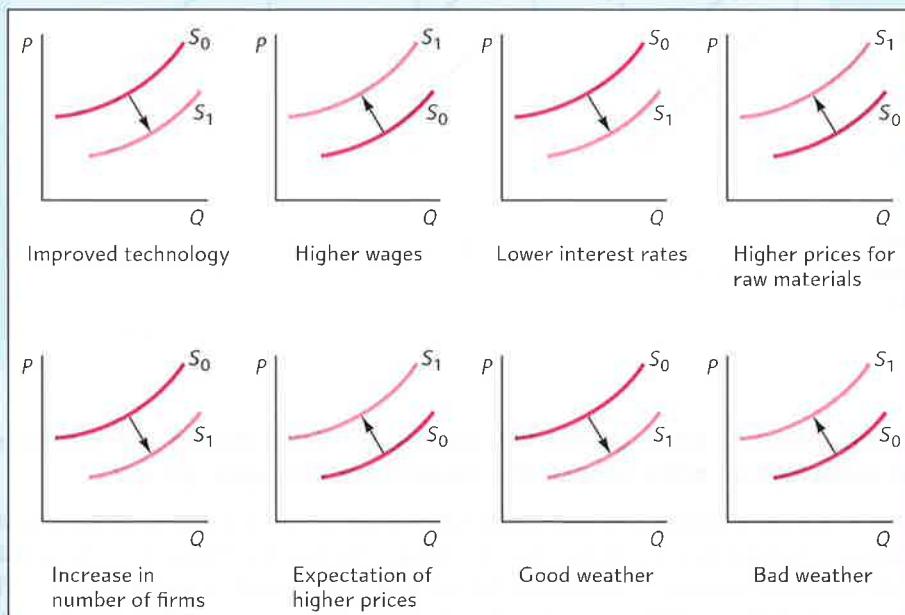


FIGURE 2.10

Factors that Shift Supply Schedules

Technology, input prices, the number of firms, expectations about future prices, and the weather all affect the position of the supply schedule for a given product.

PREDICTING AND EXPLAINING CHANGES IN PRICE AND QUANTITY

To predict or explain changes in equilibrium prices and quantities, we must predict or account for the shifts in the relevant supply and/or demand curves. When supply and demand curves have the conventional slopes, the following propositions about equilibrium prices and quantities will hold:

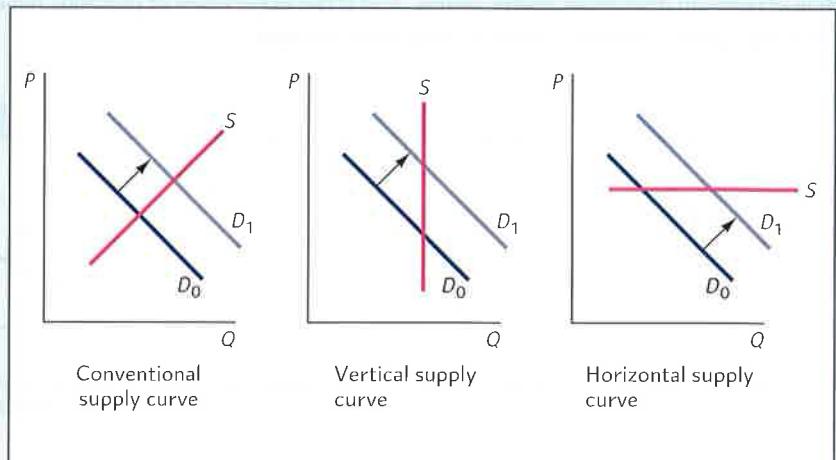
- An increase in demand will lead to an increase in both the equilibrium price and quantity.
- A decrease in demand will lead to a decrease in both the equilibrium price and quantity.
- An increase in supply will lead to a decrease in the equilibrium price and an increase in the equilibrium quantity.
- A decrease in supply will lead to an increase in the equilibrium price and a decrease in the equilibrium quantity.

There is no point in memorizing this list, since each proposition can be easily derived by shifting the relevant curve in a standard supply–demand diagram. Moreover, it is easy enough to see what will happen if the demand or supply curve does not have a conventional slope. To illustrate, Figure 2.11 looks at the consequences of an increase in demand when the supply curve has the conventional upward slope, or is vertical, or is horizontal. If the supply curve is vertical, meaning sellers have a fixed amount of the good they are willing to sell at any price, the increase in demand leads to an increase in equilibrium price but not quantity. If the supply curve is horizontal, which we shall see in Chapter 12 is representative of perfect competition, the increase in demand leads to an increase in equilibrium quantity but not price.

FIGURE 2.11

The Consequences of a Shift in the Demand Curve

If the supply curve has the conventional slope, an increase in demand causes the equilibrium price and quantity to increase. If the supply curve is vertical, an increase in demand causes the equilibrium price to increase but not quantity. If the supply curve is horizontal, an increase in demand causes the equilibrium quantity to increase but not price.



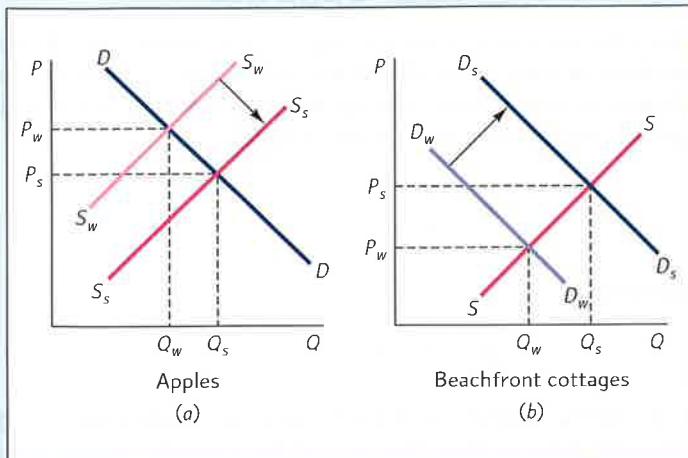
ECONOMIC NATURALIST

2.5

Why do the prices of some goods, like apples, go down during the months of heaviest consumption while others, like beachfront cottages, go up?

The answer is that the seasonal consumption increase is the result of a supply increase in the case of apples, a demand increase in the case of cottages. As shown in Figure 2.12, these shifts produce the observed seasonal relationships between equilibrium prices and quantities. (The subscripts *w* and *s* in Figure 2.12 are used to denote winter and summer values, respectively.) When demand increases (as for cottages), the increase in the equilibrium quantity occurs

THE ALGEBRA OF SUPPLY AND DEMAND

**FIGURE 2.12****Two Sources of Seasonal Variation**

The quantities consumed of both apples and beachfront cottages are highest in the summer months.

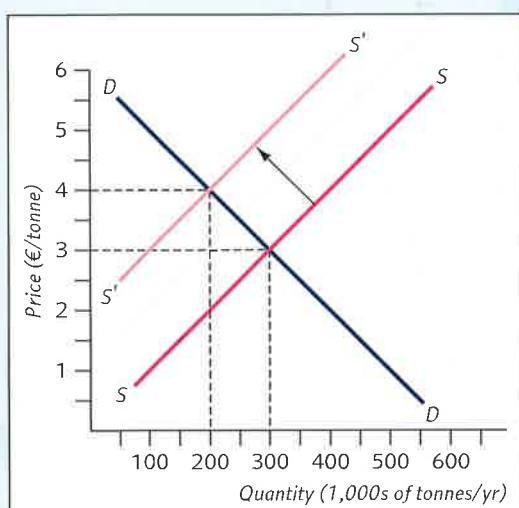
- (a) Apple prices are at their lowest during the summer because the quantity increase is the result of increased supply. (The subscripts w and s denote winter and summer values, respectively.)
- (b) Cottage prices are at their highest in summer because the quantity increase is the result of an increase in demand.

concurrently with an increase in the equilibrium price. When supply increases (as for apples), the increase in the equilibrium quantity occurs concurrently with a decrease in the equilibrium price. ■

EXERCISE 2.3 What will happen to the equilibrium price and quantity in the fresh seafood market if each of the following events occurs: (1) a scientific report is issued saying that fish contains mercury, which is toxic to humans, and (2) the price of diesel fuel (used to operate fishing boats) falls significantly?

EXAMPLE 2.2 If soybeans are one of the ingredients in cattle feed, how does a price support programme in the soybean market affect the equilibrium price and quantity of beef?

The price support programme raises the price of cattle feed, which causes a leftward shift in the supply curve for beef. (See Figure 2.13.) This, in turn, results in an increase in the equilibrium price and a reduction in the equilibrium quantity of beef. ♦

**FIGURE 2.13****The Effect of Soybean Price Supports on the Equilibrium Price and Quantity of Beef**

By raising the price of soybeans, an input used in beef production, the price supports produce a leftward shift in the supply curve of beef. The result is an increase in the equilibrium price and a reduction in the equilibrium quantity.

THE ALGEBRA OF SUPPLY AND DEMAND

The examples thus far have focused on a geometric approach to market equilibrium. This approach is fine for illustrating the basic principles of the theory. But for actually computing numerical values, it usually is more convenient to find equilibrium prices and quantities algebraically. Suppose, for example, the supply curve for a product is given by

$$Q^s = \frac{P}{3} - \frac{2}{3} \quad (2.1)$$

and its demand curve is given by

$$Q^d = 10 - P \quad (2.2)$$

where P is the product price and Q^s and Q^d stand for the quantity supplied and the quantity demanded, respectively. In equilibrium, we know that $Q^s = Q^d$. Denoting the equilibrium price as P^* , we may then equate the right-hand sides of Equations 2.1 and 2.2 and solve:

$$\frac{P^*}{3} - \frac{2}{3} = 10 - P^* \quad (2.3)$$

which gives $P^* = 8$. Substituting $P^* = 8$ back into either the supply or demand equation gives the equilibrium quantity, $Q^* = 2$.

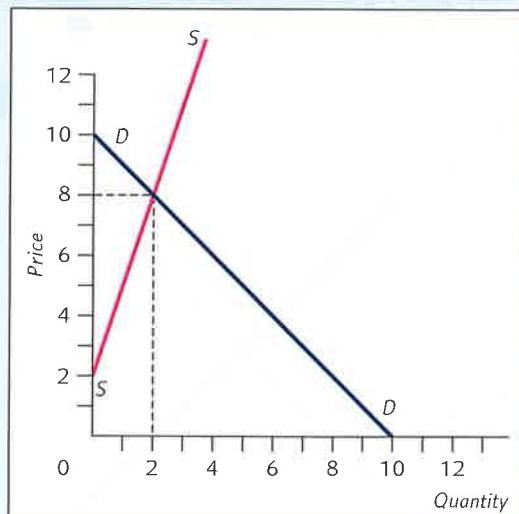
Needless to say, we could have graphed Equations 2.1 and 2.2 to arrive at precisely the same solution (see Figure 2.14). The advantage of the algebraic approach is that it is much less painstaking than having to produce accurate drawings of the supply and demand schedules.

EXERCISE 2.4 Find the equilibrium price and quantity in a market whose supply and demand curves are given by $Q^s = P/4$ and $Q^d = 6 - P/2$, respectively.

FIGURE 2.14

Graphs of Equations 2.1 and 2.2

The algebraic and geometric approaches lead to exactly the same equilibrium prices and quantities. The advantage of the algebraic approach is that exact numerical solutions can be achieved more easily. The geometric approach is useful because it gives a more intuitively clear description of the supply and demand curves.



Neue Zürcher Zeitung

Neue Zürcher Zeitung 10.04.2015, Nr. 82, S. 13 / il Schweiz

Kiffer werden häufiger bestraft

Das Bundesamt für Gesundheit ist mit der Praxis der Kantone unzufrieden

Erwachsene Kiffer werden schweizweit mit Ordnungsbussen belegt. Was gegenüber den strafrechtlichen Verfahren eine Erleichterung schien, hat zu mehr Interventionen geführt.

Seit Ende 2013 gilt für erwachsene Cannabiskonsumenten eine neue Bestimmung im Betäubungsmittelgesetz: Trägt jemand nicht mehr als 10 Gramm der illegalen Droge bei sich, kann eine Ordnungsbusse von 100 Franken ausgestellt werden, sofern der Täter diese anstandslos akzeptiert. Zuvor war nur das strafrechtliche Verfahren möglich, das für die Justiz trotz vereinfachten Abläufen aufwendig ist. Obwohl in einigen Kantonen bei Bagatellfällen die Strafen bereits früher gering waren, schien das neue System Konsumenten von Cannabis eine Erleichterung zu bringen. Nun sind Zahlen zur neuen Praxis bekannt und sorgen bei Suchtfachleuten für Erstaunen. Schweizweit wurden 2014 laut einer Erhebung des Bundesamts für Statistik 14 861 Cannabis-Bussen verteilt. Gemäss der Polizeistatistik ist die Zahl der strafrechtlichen Verfahren aber nicht im gleichen Masse zurückgegangen (Rückgang um 8852 auf 22 083 Fälle).

Mehr Interventionen

Insgesamt kam es also zu mehr polizeilichen Interventionen. Der Vergleich zwischen 2013 und 2014 ist nicht ganz leicht, weil die Einführung der Ordnungsbussen im Herbst 2013 nicht überall gleichzeitig erfolgt ist. Der Trend ist aber eindeutig. Wenn man alle strafrechtlichen Verzeigungen wegen Cannabis und die Ordnungsbussen zusammenzählt, stieg diese Zahl zwischen 2013 und 2014 von 37 800 auf 41 500, eine Zunahme um 10 Prozent. Bei den Fällen, bei denen ausschliesslich Cannabis im Spiel war, stiegen die Verzeigungen und Bussen laut der Organisation Sucht Schweiz von 33 100 auf 36 200, was eine Erhöhung um 9 Prozent ist. Für Frank Zobel von der Organisation Sucht Schweiz ist diese Zunahme auch deshalb fragwürdig, weil die Verzeigungen hierzulande im Vergleich zum Ausland ohnehin häufig seien. In Deutschland betrage der Wert, einschliesslich der Verfahren wegen Handels, rund 140 000 proportional zur Bevölkerung wie auch zur etwas tieferen Konsumrate deutlich weniger als in der Schweiz, so Zobel.

Kantonale Unterschiede

Beim Bundesamt für Gesundheit (BAG) stösst man sich vor allem daran, dass Unterschiede in der kantonalen Anwendung des neuen Bussensystems bestehen. Die grossen Differenzen zwischen den Kantonen (siehe Grafik) lassen sich mit unterschiedlichen Einwohnerzahlen und der Besonderheit städtischer Zentren allein nicht erklären. So kommt im Kanton Waadt eine Ordnungsbusse auf über 250 Einwohner, während im Kanton Basel-Stadt eine Busse auf über 1730 Einwohner kommt. Das politische Ziel, mit den auf Bundesebene geregelten Ordnungsbussen eine schweizweit einheitliche Vorgehensweise zu schaffen, sei offensichtlich bisher nicht erreicht worden, sagt Markus Jann, Leiter der Sektion Drogen beim BAG. Auffällig sei auch die Zunahme polizeilicher Interventionen durch die Einführung des Bussensystems. Das BAG will die Zahlen nun von der Organisation Sucht Schweiz weiter analysieren lassen und kommendes Jahr zum Thema einen Bericht vorlegen.

Ordnungsbussen werden nur Erwachsenen ausgestellt. Minderjährige werden weiterhin von der Jugendgerichtsbarkeit strafrechtlich erfasst, um leichter Suchttherapien anordnen zu können deren Zahl ist in den letzten Jahren angestiegen.

Bussen für Polizei einfacher

Die Bundesregelung zu den Ordnungsbussen per se wird unterschiedlich interpretiert. So würden im Kanton Bern Ordnungsbussen nur erteilt, wenn ein «uniformierter Polizist» den Konsum selber beobachte, sagt die Berner Polizeisprecherin Simona Benovici. Alle anderen Fälle von Konsum oder Mitführen von weniger als 10 Gramm Cannabis würden wie bisher verzeigt. Auch zeigen sich weiterhin Unterschiede in der Wahrnehmung der Drogenprobleme. Bei der Kantonspolizei Waadt sei es ein klares Ziel, durch Kontrollen den Drogenmissbrauch einzudämmen, erklärt Mediensprecher Philippe Jaton die hohen Zahlen. Man führe gezielt Kontrollen an Musikfestivals durch. Bei Verkehrskontrollen seien Durchsuchungen mit Blick auf Drogenbesitz ebenfalls gang und gäbe, schliesslich sei der Cannabiskonsum just im Strassenverkehr ein Problem, sagt Jaton. In seinem Kanton zeigt sich das gesamtschweizerische Phänomen, dass mit der Einführung des Bussensystems die Zahl der polizeilichen Interventionen gestiegen ist, von 7753 auf 8837 Fälle (Bussen plus Strafverfahren). Jaton räumt ein, dass es für die einzelnen Polizisten im Alltag nun einfacher sei, eine Busse auszustellen, während der zuvor zwingende Weg über das Strafverfahren aufwendig sei und da und dort von einer Intervention abgehalten habe.

Die auch regional unterschiedlichen Auffassungen über den Sinn polizeilicher Repression manifestieren sich in den seit

Jahren laufenden Bemühungen mehrerer Städte für eine versuchsweise kontrollierte Abgabe von Cannabis an Erwachsene im Rahmen von Klubs.

Davide Scrucci

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Neue Zürcher Zeitung

Neue Zürcher Zeitung 23.08.2014, Nr. 194, S. 7 / al International

Einkauf mit Fingerabdruck

Venezuelas Regierung will Konsumenten mit einem biometrischen System kontrollieren

Venezuelas Regierung glaubt, die wirtschaftlichen Probleme des Landes mit immer mehr Kontrolle lösen zu können. Nun will sie Einkäufe limitieren.

Die Einkäufe der Venezolaner sollen künftig mit biometrischen Lesegeräten überwacht werden. Präsident Nicolás Maduro stellte am Mittwoch einen entsprechenden Plan vor. Die Konsumenten werden demnach per Fingerabdruck erkannt. Das System soll verhindern, dass eine Person zu viel oder zu häufig gewisse Waren einkauft. Über Mengen und Frequenzen sprach Maduro nicht. Ebenfalls ist unklar, ob die Kontrolle nur auf Lebensmittel oder auch auf andere Produkte angewandt wird.

Schmuggel von Lebensmitteln

Die Reaktion der Opposition liess nicht lange auf sich warten. Die Regierung dürfe nicht bestimmen, was eine Familie esse, sagte der Abgeordnete der Oppositionspartei Primera Justicia, Alfonso Marquina. Dies sei eine Rationierung nach kubanischem Vorbild. Maduro vermied es in seiner Fernsehansprache, von einer Begrenzung der Einkäufe, geschweige denn von einer Rationalisierung zu sprechen. Ziel ist es laut Maduro, den Schmuggel von subventionierten Lebensmitteln und anderen Waren in die Nachbarstaaten zu verhindern. Laut der Regierung werden rund 30 Prozent der subventionierten oder über Preiskontrollen billig angebotenen Lebensmittel ins Ausland geschmuggelt. Zu den Schmuggelwaren gehört vor allem auch Benzin, das in Venezuela fast nichts kostet.

Die Regierung sieht im Schmuggel eine der Hauptursachen für den akuten Mangel im Land, in dem eines von vier Grundnahrungsmitteln nicht ausreichend vorhanden ist und sich vor Supermärkten endlose Schlangen bilden. Um den Schmuggel zu unterbinden, schliesst Venezuela seit knapp zwei Wochen über Nacht seine Grenze zu Kolumbien. Solche Kontrollmassnahmen seien vor allem kommunikativer Art, könnten sich aber schnell in eine Verletzung der Rechte der Bürger verwandeln, sagte der Präsident des nationalen Konsumentenverbandes, Roberto León. Mit einer Begrenzung der Einkäufe löse sich das grundlegende Problem jedoch nicht. Dieses habe mit der Produktion und den Importen zu tun, die nicht ausreichten, um die Nachfrage zu decken.

Während die heimische Industrie schrumpft, ist Venezuela immer stärker abhängig von Importen. Doch die Regierung hat unter Maduros Vorgänger Hugo Chávez eine strikte Devisenkontrolle eingeführt. Die Dollars, welche zu 97 Prozent aus Erdölexporten der staatlichen PDVSA stammen, stehen sozusagen unter dem Monopol der Regierung. Sie bestimmt, wer Dollars erhält und wer nicht, und damit, wer Waren aus dem Ausland importieren kann. Obwohl Venezuela riesige Erdölvorkommen besitzt, sind die Dollarreserven in den letzten zwölf Monaten um einen Dritt gesunken. Ein Haushaltsdefizit von 15 Prozent des Bruttoinlandprodukts sowie eine Inflation von 60 Prozent vervollständigen das wirtschaftliche Krisenszenario. Ein Indiz für den Dollarmangel ist auch die Tatsache, dass die für Importeure freigegebenen Devisen in den ersten sieben Monaten dieses Jahres im Vergleich zur selben Periode 2012 (die Zahlen für 2013 fehlen) von 18,1 auf 13,2 Milliarden Dollar und damit um 27 Prozent zurückgegangen sind.

Anklagen fallengelassen

Der Mangel und die steigenden Lebenskosten waren neben der Gewalt zwei der Auslöser für die blutigen Proteste in der ersten Jahreshälfte, bei denen mehr als 40 Personen getötet wurden. 3269 Demonstranten wurden verhaftet und mehr als 2000 davon angeklagt. Nun hat die venezolanische Justiz aus Mangel an Beweisen die ersten Anklagen fallengelassen. 276 Verfahren wurden in den letzten Tagen eingestellt. Laut dem Sprecher des Menschenrechtszentrums der Katholischen Universität, Nizar el-Fakih, bestätigte dies, dass die Festnahmen illegal gewesen seien. Rund 2000 Strafverfahren sind noch offen, 74 Demonstranten sitzen weiterhin in Haft.

Tjerk Brühwiller, São Paulo

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