



Barick Chung

Employment:
2014-present Senior Lecturer, Department of Economics, CUSZ – Shenzhen.
2012-2014 Lecturer, School of Economics and Finance, University of Hong Kong.
2006-2012 Instructor, Department of Economics, CUHK – Hong Kong.

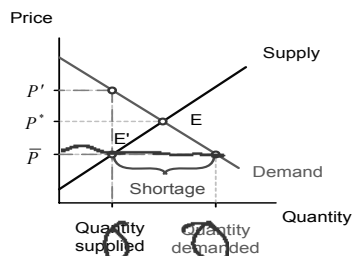
Education:
2003-2007 Ph.D. (Business) Indiana University – Bloomington.
1987-1991 BS.Sc. (Economics) Chinese University of Hong Kong – Hong Kong.

Research paper:
Chung, Barick, "Two Level Price Discrimination and Vertical Relationship" (March 05, 2012). Available at SSRN: <http://ssrn.com/abstract=1997070>.

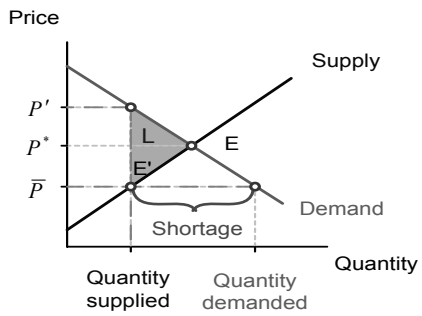
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ECO 2011 (Sections L07-10) Basic Microeconomics

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Deadweight loss



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4



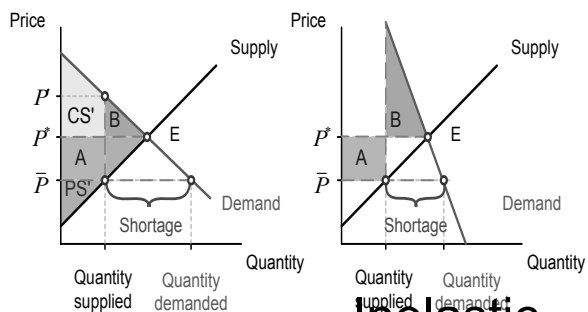
Pindyck and Rubinfeld, p.321:

Deadweight loss (DWL): Net loss of total (consumer plus producer) surplus (TS).

DWL

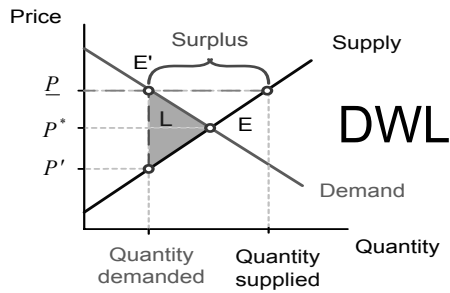
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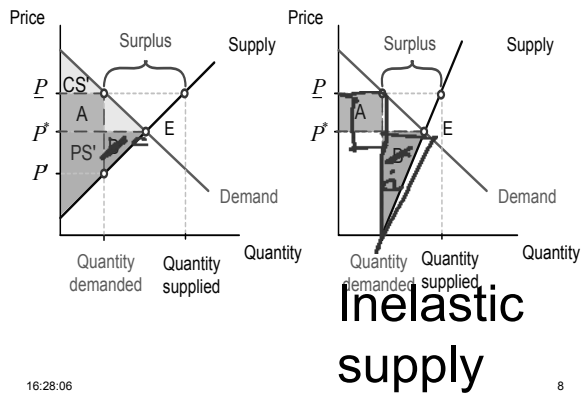
Inelastic demand

Problem #2: Dead weight loss



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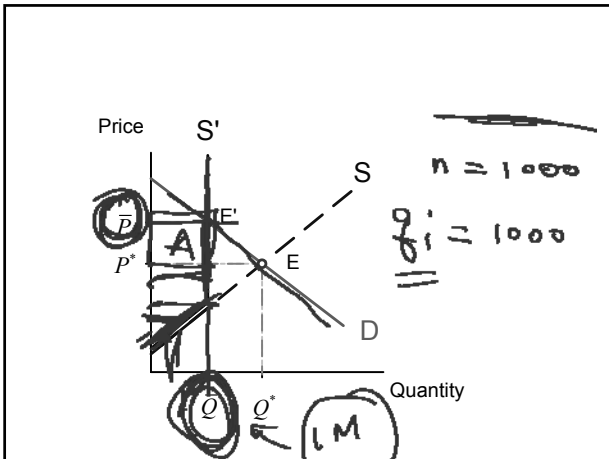
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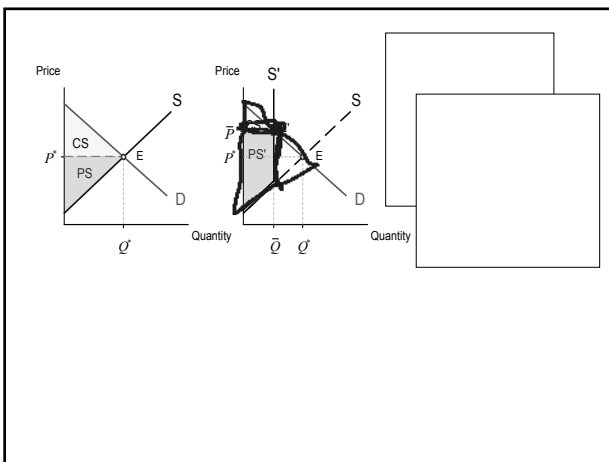
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Pindyck and Rubinfeld, p.333-4:

Production quotas are quotas set by the government on how much each firm can produce.

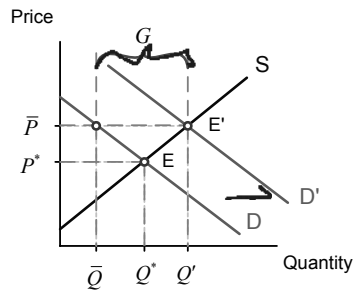


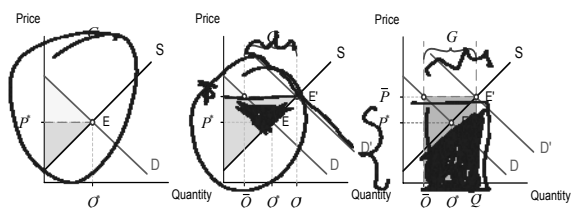




Pindyck and Rubinfeld, p.332:

Price support: Price set by government above free-market level and maintained by governmental purchases of excess supply.







Pindyck and Rubinfeld, p.334-5:

Acreage limitation programs (incentive programs) are programs that give farmers financial incentives to leave some of their acreage idle.

