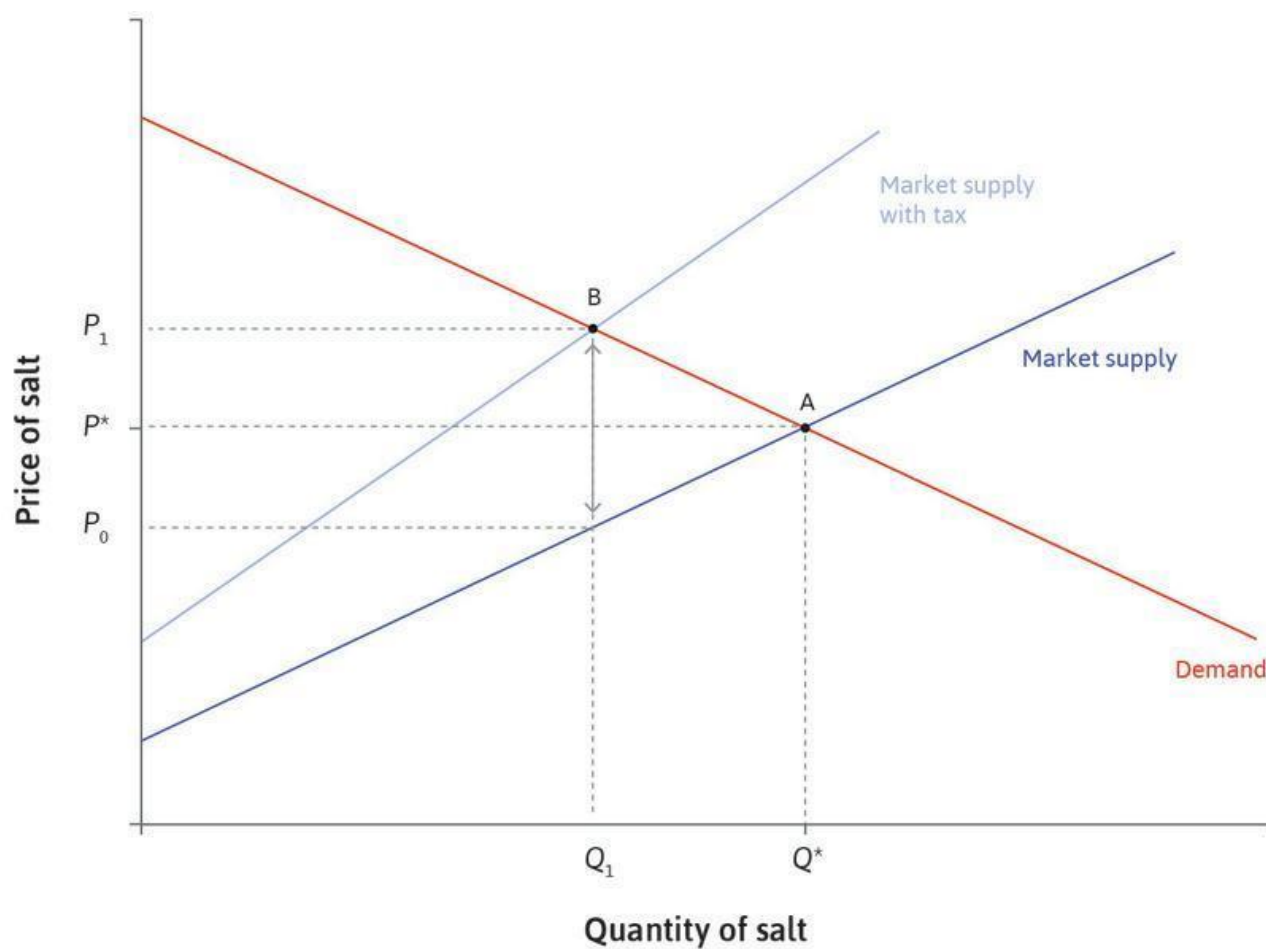


Quiz 2

Macroeconomics: (Term 2, 2017)

The following figure shows the demand and supply curves for salt, and the shift in the supply curve due to the implementation of a 30% tax on the price of salt.



Q1. What is the price that consumers pay and the one that producers receive? (10 points)

Q2. What is the government's tax revenue? (10 points)