Taxation of inputs and final goods in a general equilibrium model of monopolistic production

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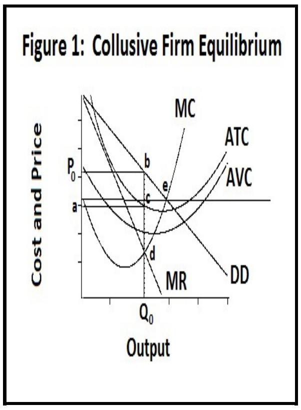

Figure 1: Collusive Firm Equilibrium

Description: -
-taxation of inputs and final goods in a general equilibrium model of monopolistic production
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The goal of each firm is profit maximisation, subject to the technological constraint of the production function. The Journal of Economic Literature JEL , first published in 1969, is designed to help economists keep abreast of the vast flow of literature. ADVERTISEMENTS: The consumer maximises satisfaction subject to a budget constraint.

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Thus the first task in establishing the existence of a general equilibrium is to describe the economy by means of a system of equations, defining how many equations are required to complete and solve the system. In fact the three basic questions related to the existence, stability and uniqueness of an equilibrium can be expressed in terms of the excess demand function. There are two consumers in the economy, A and B, whose preferences are represented by ordinal indifference curves, which are convex to the origin, exhibiting diminishing marginal rate of substitution between the two commodities.

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The interdependence of markets is concealed by the partial equilibrium approach. The Bangladesh Development Studies BDS is published quarterly by the Bangladesh Institute of Development Studies BIDS.

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These problems can best be illustrated with the partial-equilibrium example of a demand-supply model. It is assumed that each firm produces one commodity, and each consumer buys some quantity of both.

Final and intermediate goods taxation in an oligopolistic economy with free entry

Similarly, the behaviour of each firm is presented by a set of equations with two subsets one for the quantities of commodities that it produces, and the other for the demand for factor inputs for each commodity produced.

Final and intermediate goods taxation in an oligopolistic economy with free entry

The equilibrium is unstable if the demand function cuts the supply function from below. The general equilibrium solution defines the total value of the product in the economy.

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