ESERCIZIO 1

1. Grafico
2. The quantity that consumers are willing to buy at the price floor set by the government is 650, whereas the quantity producers are willing to supply at that same price is 750. Hence, the surplus milk produced is equal to 750 – 650 = 100.
3. One of the main consequences, of setting a price floor, is an inefficient allocation of sales among sellers.   
   Hence, the presence of a surplus of milk means that not all producers will be able to sell it, and the issue is that those who would be willing to supply it for a lower cost might not be the ones who are actually able to sell it. This would hurt mainly small producers such as traditional family dairy farms, which are usually more willing to provide milk for a more convenient cost.   
   Another consequence is that of waste of resources because, since the quantity demanded is less than the quantity supplied, there will be an amount of milk produced that remains unsold and is eventually thrown away and wasted.