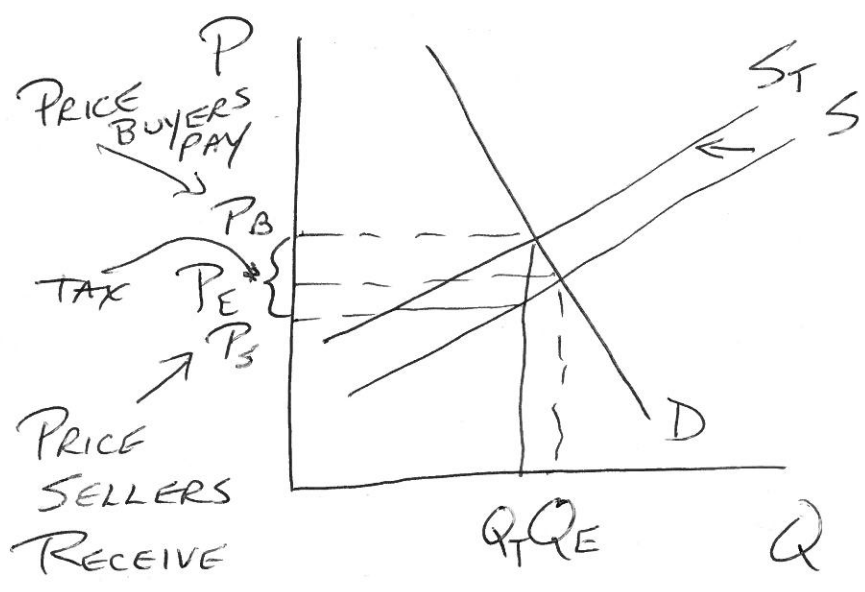


SECTION #5

QUIZ #5 TAX INCIDENCE (P.T.1)

PLACE A TAX ON SELLERS (D INELASTIC, S ELASTIC)



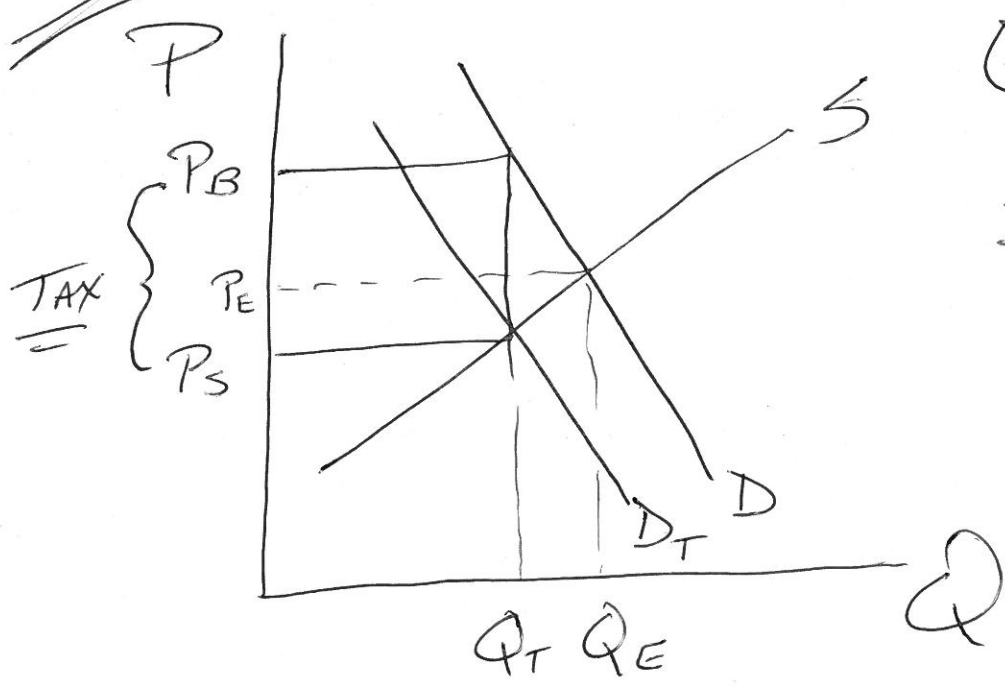
SHIFT SUPPLY LEFT STEP #1

QUANTITY W/TAX STEP #2

P_B, P_S & TAX STEP #3

SECTION #6

PLACE A TAX ON BUYERS (BUYER PAY THE TAX TO THE GOV'T, D INELASTIC, S ELASTIC)



(D INELASTIC, S ELASTIC)

SHIFT DEMAND LEFT STEP #1

QUANTITY W/TAX STEP #2

P_B, P_S & TAX STEP #3