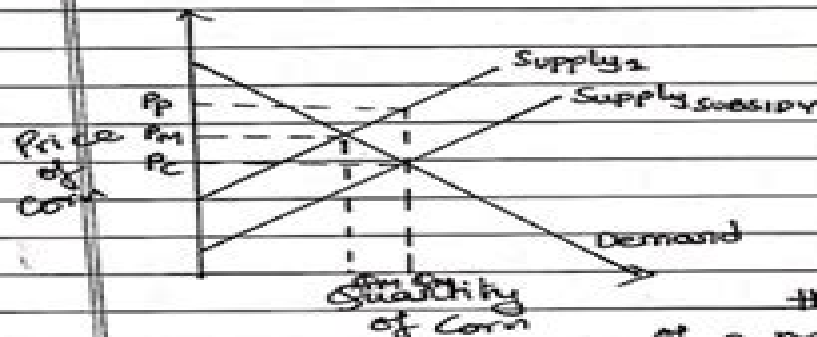


- Q.1] a) Explain why a government might introduce subsidies for food.
- b) Discuss the impacts, specifically focussing on the negative consequences that may arise from the government's decision to subsidise food.

Answers (Time : 50 min)

A subsidy is a form of economic aid by the government to economic sectors, firms, individuals or consumers to provide them aid. Food qualifies as a primary product i.e. a product created by cultivating raw materials that does not require a manufacturing process.



The United States of America provided a subsidy to producers of corn, which has been depicted in the diagram beside.

The law of demand states that there is a negative causal relationship between the price and quantity demanded of a product. However, since ~~there~~

the introduction of so a subsidy is a non price factor, ~~there~~ there is a rightward shift in the supply curve. Owing to the law of demand, the ~~demand~~ quantity demand expands to the point.

The government may want to introduce subsidies

# May 2013 Ib Econ Paper 2

**G Orfield**

A red circular graphic with a gradient, appearing as a stylized arrow or a partial circle, located to the right of the author's name.

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The History of Music Production Richard James Burgess, 2014 The History of Music Production offers an authoritative concise and accessible overview of nearly 140 years of production of recorded music It describes what role the music producer has played in shaping the creation perception propagation business and use of music and discusses the future of the music production industry

*The Oxford Handbook of Sovereign Wealth Funds* Douglas Cumming, Geoffrey E. Wood, Igor Filatotchev, Juliane Reinecke, 2017 Sovereign Wealth Funds have become increasingly powerful and influential investors Their increasing role and unusual character as both political and market actors raise a number of issues with regard to finance politics regulation and international business This handbook draws together the growing but fragmented research on SWFs

Contemporary Regional Development in Africa Kobena T. Hanson, 2016-03-09 Contemporary Regional Development in Africa interrogates

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Innovations in Urban and Regional Systems Jean-Claude Thill, 2020-05-11 This book presents cutting edge research on urban and regional systems applying modern spatial analytical techniques of Geographic Information Science Technologies GIS T spatial statistics and location modeling The contributions written by leading scholars from around the globe adopt a spatially explicit analytical perspective and highlight methodological innovations and substantive breakthroughs on many facets of the socioeconomic and environmental reality of urban and regional contexts The book is divided into three parts The first part offers an introduction to the research field while the second part discusses critical issues in urban growth and urban management presenting case studies on city and urban environments their growth data infrastructures and spatial and management issues The third part then broadens the analysis to the regional scale addressing growth convergence and adaptation to new economic and information based realities This book appeals to scholars of spatial and regional sciences as well as to policy decision makers interested in advanced methods of spatial

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