

To see how a change in  $t$  affects welfare, we differentiate  $DWL$  with respect to  $t$ :

$$\begin{aligned}\frac{dDWL}{dt} &= \frac{d}{dt} \left\{ \int_0^{60+t} [D(p) - S(p)] dp \right. \\ &\quad \left. - t[D(60+t) - S(60+t)] \right\} \\ &= [D(60+t) - S(60+t)] - [D(60+t) \\ &\quad - S(60+t)] \\ &= -t \left[ \frac{dD(60+t)}{dt} - \frac{dS(60+t)}{dt} \right] \\ &= -t \left[ \frac{dD(60+t)}{dt} - \frac{dS(60+t)}{dt} \right].\end{aligned}$$

If we evaluate this expression at  $t = 0$ , we find that  $dDWL/dt = 0$ . In short, applying a small tariff to the free-trade equilibrium has a negligible effect on quantity and deadweight loss. Only if the tariff is larger—as in Figure 9.8—do we see a measurable effect.

## Chapter 10

- 1.7 A subsidy is a negative tax. Thus, we can use the same analysis that we used in Solved Problem 10.1 to answer this question by reversing the signs of the effects.
- 4.1 If you draw the convex production possibility frontier on Figure 10.5, you will see that it lies strictly inside the concave production possibility frontier. Thus, more output can be obtained if Jane and Denise use the concave frontier. That is, each should specialize in producing the good for which she has a comparative advantage.
- 4.2 As Chapter 4 shows, the slope of the budget constraint facing an individual equals the negative of

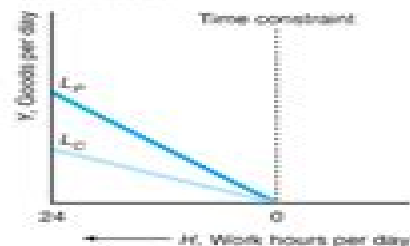
that person's wage. Panel a of the figure illustrates that Pat's budget constraint is steeper than Chris' because Pat's wage is larger than Chris'. Panel b shows their combined budget constraint after they marry. Before they marry, each spends some time in the marketplace earning money and other time at home cooking, cleaning, and consuming leisure. After they marry, one of them can specialize in earning money and the other at working at home. If they are both equally skilled at household work (or if Chris is better), then Pat has a comparative advantage (see Figure 10.5) in working in the marketplace, and Chris has a comparative advantage in working at home. Of course, if both enjoy consuming leisure, they may not fully specialize. As an example, suppose that, before they got married, Chris and Pat each spent 10 hours a day in sleep and leisure activities, 5 hours working in the marketplace, and 9 hours working at home. Because Chris earns \$10 an hour and Pat earns \$20 an hour, they collectively earned \$150 a day and worked 18 hours a day at home. After they marry, they can benefit from specialization. If Chris works entirely at home and Pat works 10 hours in the marketplace and the rest at home, they collectively earn \$200 a day (a one-third increase) and still have 18 hours of work at home. If they do not need to spend as much time working at home because of economies of scale, one or both could work more hours in the marketplace, and they will have even greater disposable income.

## Chapter 11

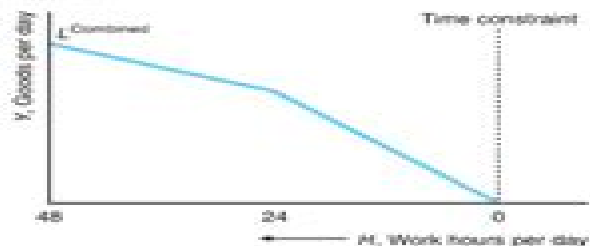
- 1.4 For a general linear inverse demand function,  $p(Q) = a - bQ$ ,  $dQ/dp = -1/b$ , so the elasticity is  $\epsilon = -p/(bQ)$ . The demand curve hits the horizontal (quantity) axis at  $a/b$ . At half that quantity (the midpoint of the demand curve), the quantity is  $a/(2b)$ ,

For Chapter 10, Exercise 4.2

(a) Unmarried



(b) Married



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**Roman Wölfel**



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