

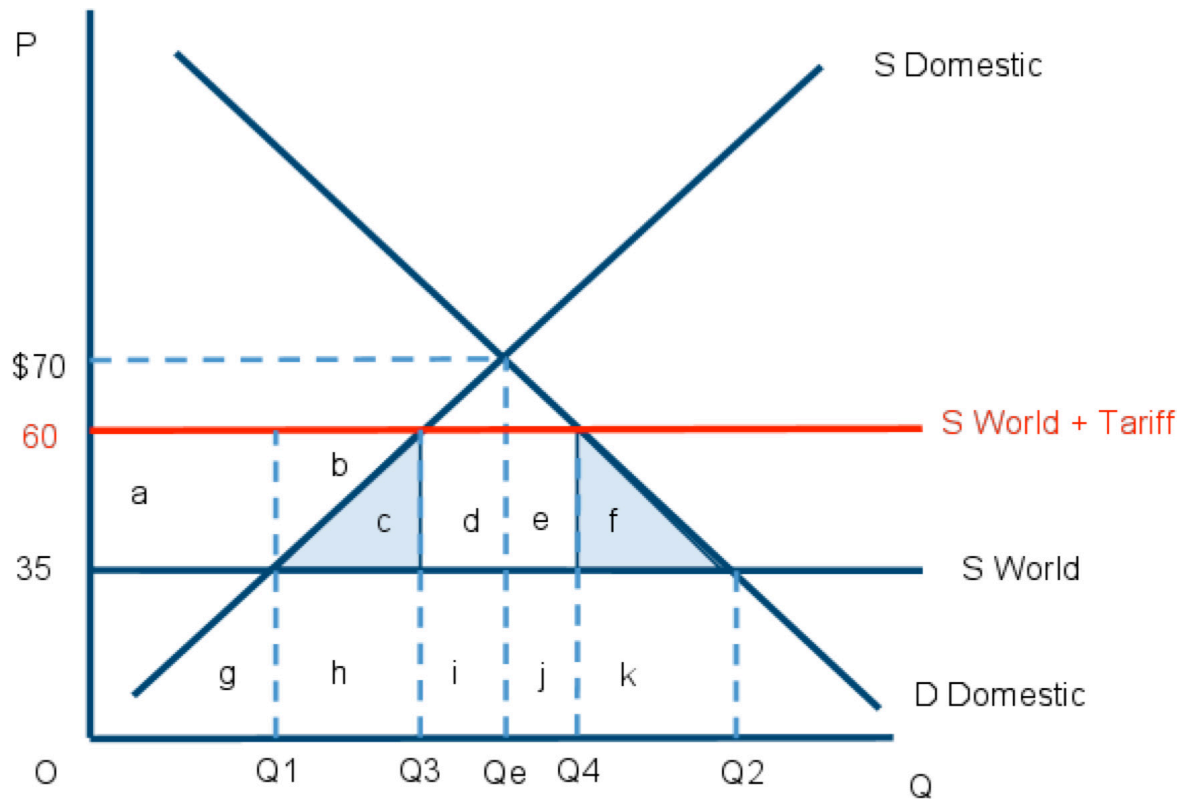


Worksheet 21.4

TQS Quiz

Quick Quiz: Fill out the missing information/diagram items for the questions below.

1. Tariff Graph:



Pre-Tariff:

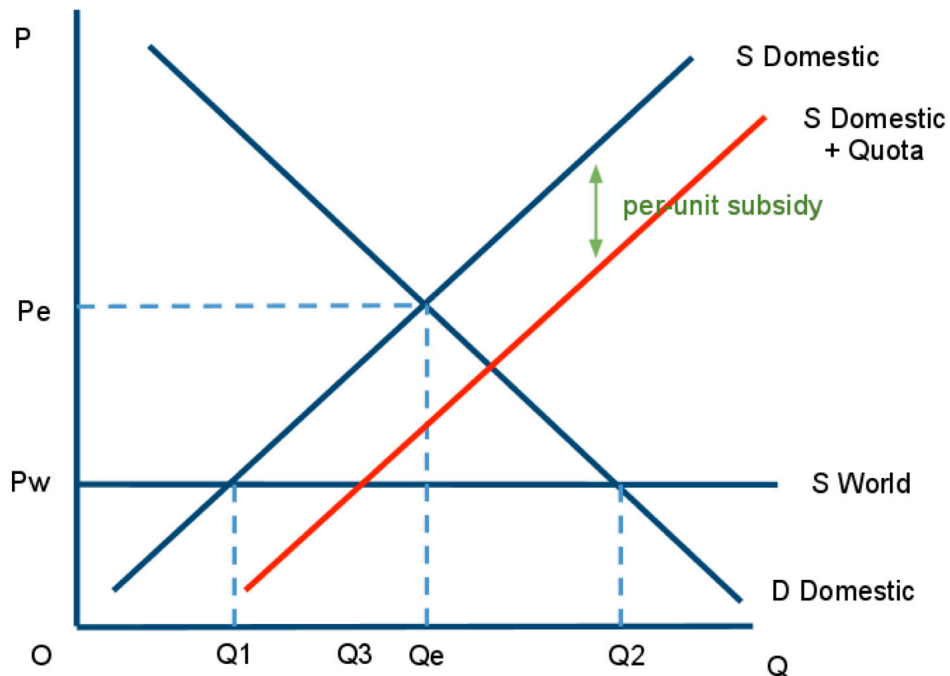
- Imported quantity:
- Domestic production:
- World price:
- Import revenue area:
- Domestic revenue area:
- Domestic producer surplus area:

**After tariff:**

- g. Imported quantity:
- h. Domestic production:
- i. World Price:
- j. Import Revenue Area:
- k. Domestic Revenue Area:
- l. Domestic producer surplus area:
- m. Total tariff amount:
- n. Identify the area of c :
- o. Identify the area of f :

2. Using the graph below as a starting point, diagram a protectionist **subsidy**:

Be sure to identify any price changes; subsidy amounts; quantity changes, revenue changes, and efficiency



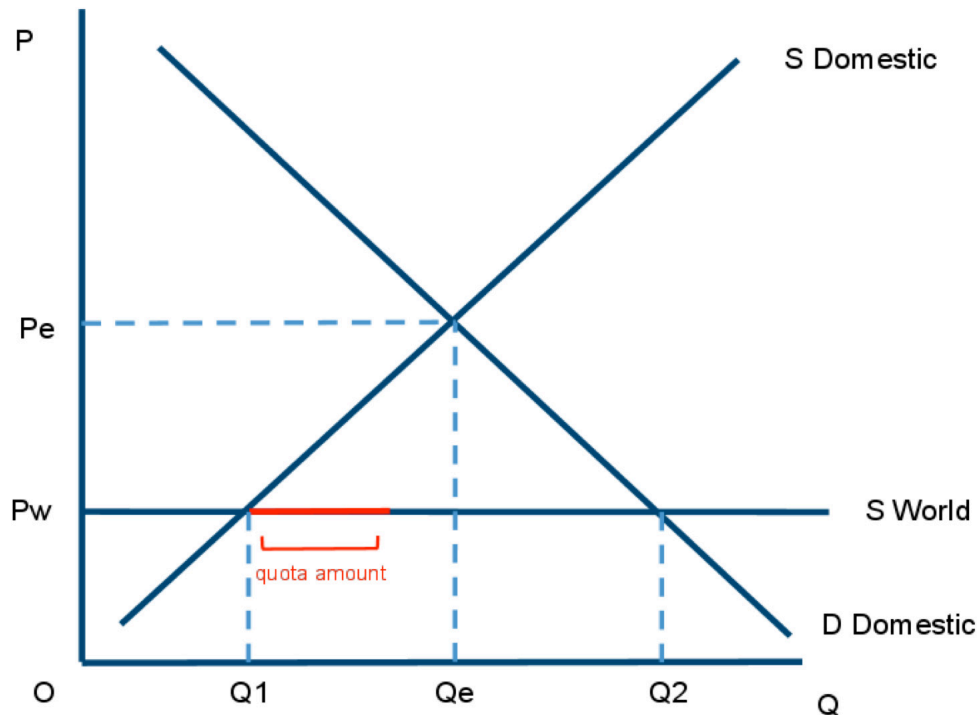


Economics

Following the model in item 1, explain the relevant changes below:

3. From this starting point, diagram an import **quota**:

Be sure to identify and label all the relevant changes in prices, quantities, revenues, and efficiency



Explain the relevant changes below.