

Price Theory And Applications Solution Manual

[Introduction: What is Price Theory? Price Theory](#)

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Let S (P) and D (P) be the supply and demand functions for apples. Suppose that an excise tax of T is imposed and the posttax equilibrium price for apples is P. Treating P as a function of T, use the equation D (P) = S (P – T) and the chain rule to derive a formula for the derivative dP / dT.

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