

Microeconomics LESSON 1: IN ACTION 1.1

Influencing an Demand Curve: Environmental Smoking?

Environmentalists have long argued to increase cigarette taxes as a means to reduce the use of a highly addictive substance. Government has indeed succeeded in raising the cigarette tax several times, but a demand curve for cigarettes appears to be quite inelastic. Suppose the demand curve for cigarettes is given by the following equation:

$$Q = 100 - 0.0001P$$
 where Q is the quantity of cigarettes demanded per year and P is the price per pack. The demand curve for cigarettes is quite inelastic, as shown by the small slope of the demand curve. The demand curve for cigarettes is quite inelastic, as shown by the small slope of the demand curve. The demand curve for cigarettes is quite inelastic, as shown by the small slope of the demand curve.

Question 1

Figure 11.1 presents data on the demand curve for cigarettes. Suppose the price of a pack of cigarettes is \$10.00.

1. Use the data to complete the demand curve already given and calculate the quantity demanded for a price of \$10.00. (Round your answer to the nearest integer.)



Figure 11.1
Demand Curve for Cigarettes and Taxes

Number of Cigarettes	Price (\$)	Quantity Demanded	Number of Cigarettes	Price (\$)	Quantity Demanded
0	1000	100	0	1000	100
1	999	99	1	999	99
2	998	98	2	998	98
3	997	97	3	997	97
4	996	96	4	996	96
5	995	95	5	995	95
6	994	94	6	994	94
7	993	93	7	993	93
8	992	92	8	992	92

2. Using Figure 11.1, complete the demand curve already given and calculate the quantity demanded for a price of \$10.00. (Round your answer to the nearest integer.)

Microeconomics Lesson 1 Activity 11 Answers

VM Jensen



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Advanced Placement Economics John S. Morton, 2003 The teacher guide accompanies the student activities books in macro and microeconomics for teaching collegelevel economics in AP Economics courses The publication contains course outlines unit plans teaching instructions and answers to the student activities and sample tests **Economics, Today & Tomorrow** Roger LeRoy Miller, 1995 Applies traditional economic theory to contemporary problems such as unemployment inflation and conflicting economic systems **El-Hi Textbooks & Serials in Print, 2003** ,2003 **El-Hi Textbooks & Serials in Print, 2005** ,2005 El-Hi Textbooks in Print ,1984 **El-Hi Textbooks and Serials in Print** ,1987

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