
Solved: under free trade the price of computers in lakeland was per unit domestic comput

Under free trade, the price of computers in Lakeland was \$300 per unit; domestic computer production was 100,000 units per year and exports were 20,000 units per year. Following the imposition by the government of a 10% per unit tariff on computers, domestic production increased to 120,000 units and exports fell to 70,000 units. Calculate the new price paid by consumers, the new price received by domestic producers, the computer sales within the north, and the computer sales after the north.

Solution:

Assuming that price paid by the consumers (Demand elasticity) = change in demand/change in price. Change in demand = 200,000 units - 100,000 units = 100,000 units. Change in price = \$300 - \$270 = \$30. Demand elasticity = 100,000 / 100,000 = 1.0. It means that every 1.0% decrease in demand will lead to 1% increase in price. Hence, new price change will be 10.00%, 10% of \$300 = \$30.00. \$300 + \$30 = \$330 per unit. The new price paid by the consumers = \$330 + \$30 = \$360 per unit. The new price received by domestic producers is:

Science And Technology Under Free Trade

**United States. Congress. Senate.
Committee on Commerce, Science,
and Transportation. Subcommittee on
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