

Figure 12-1: Cost curves for a water utility

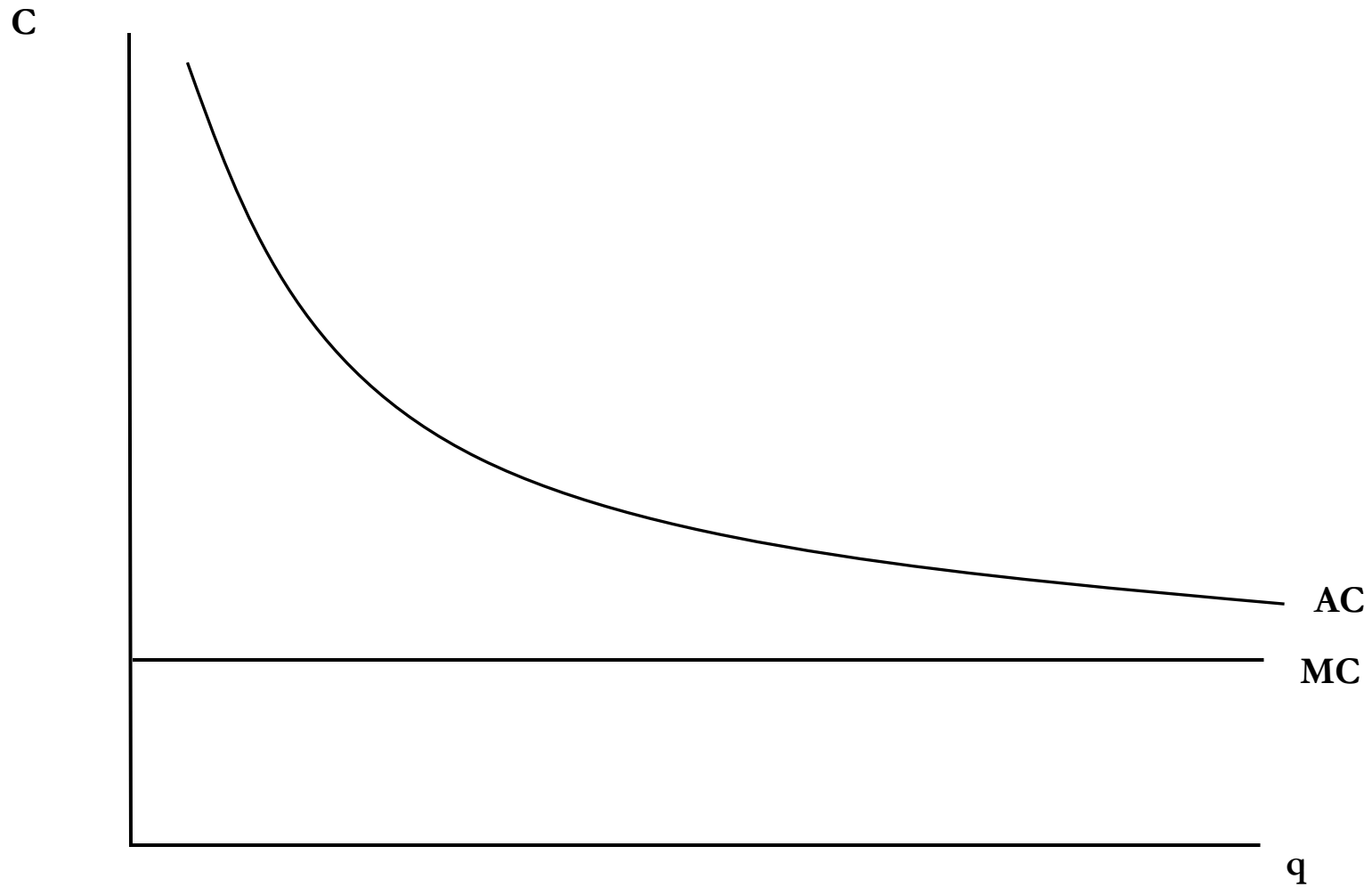


Figure 12-2: Optimal price regulation

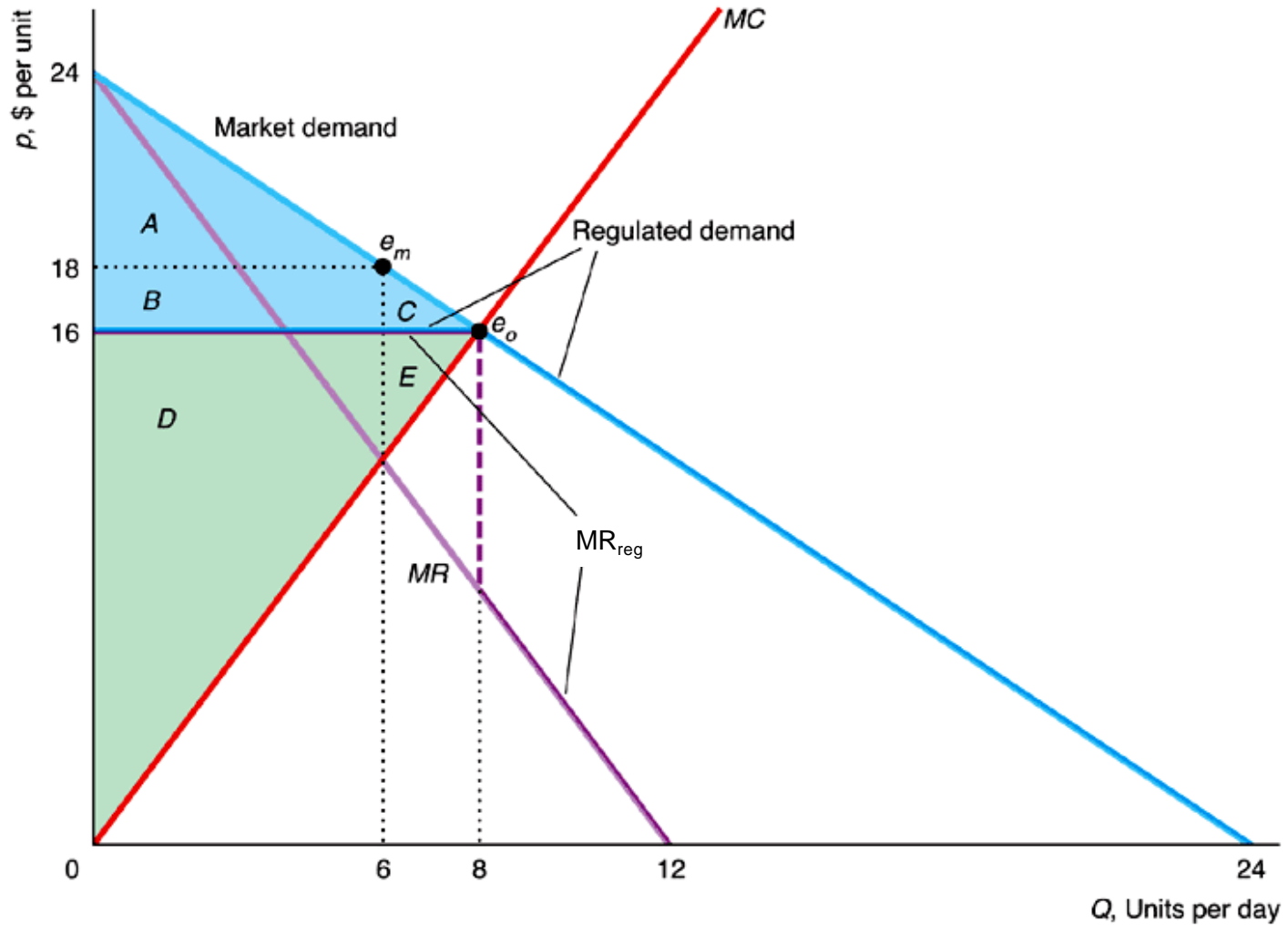


Figure 12-3: Setting regulated price too low

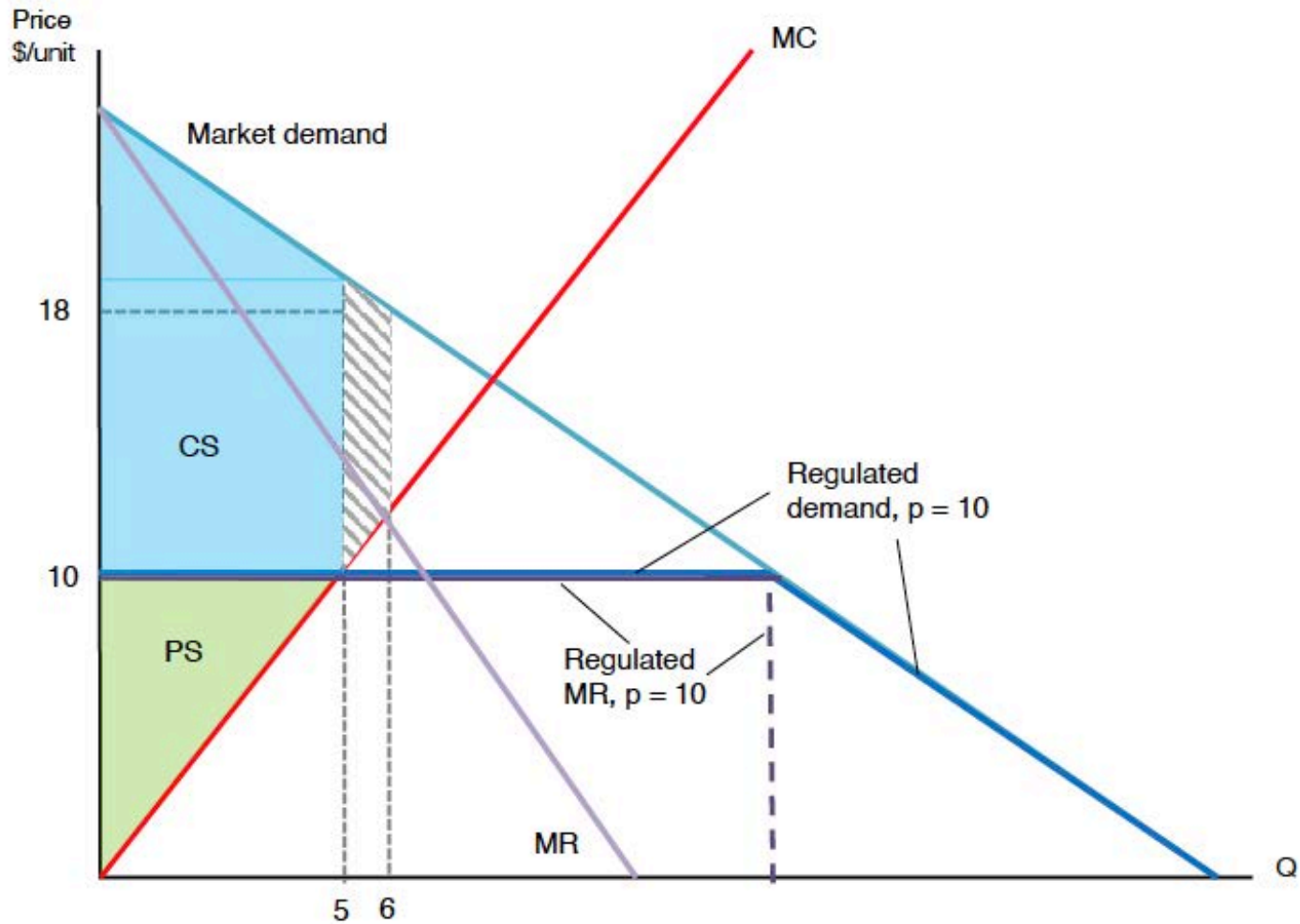
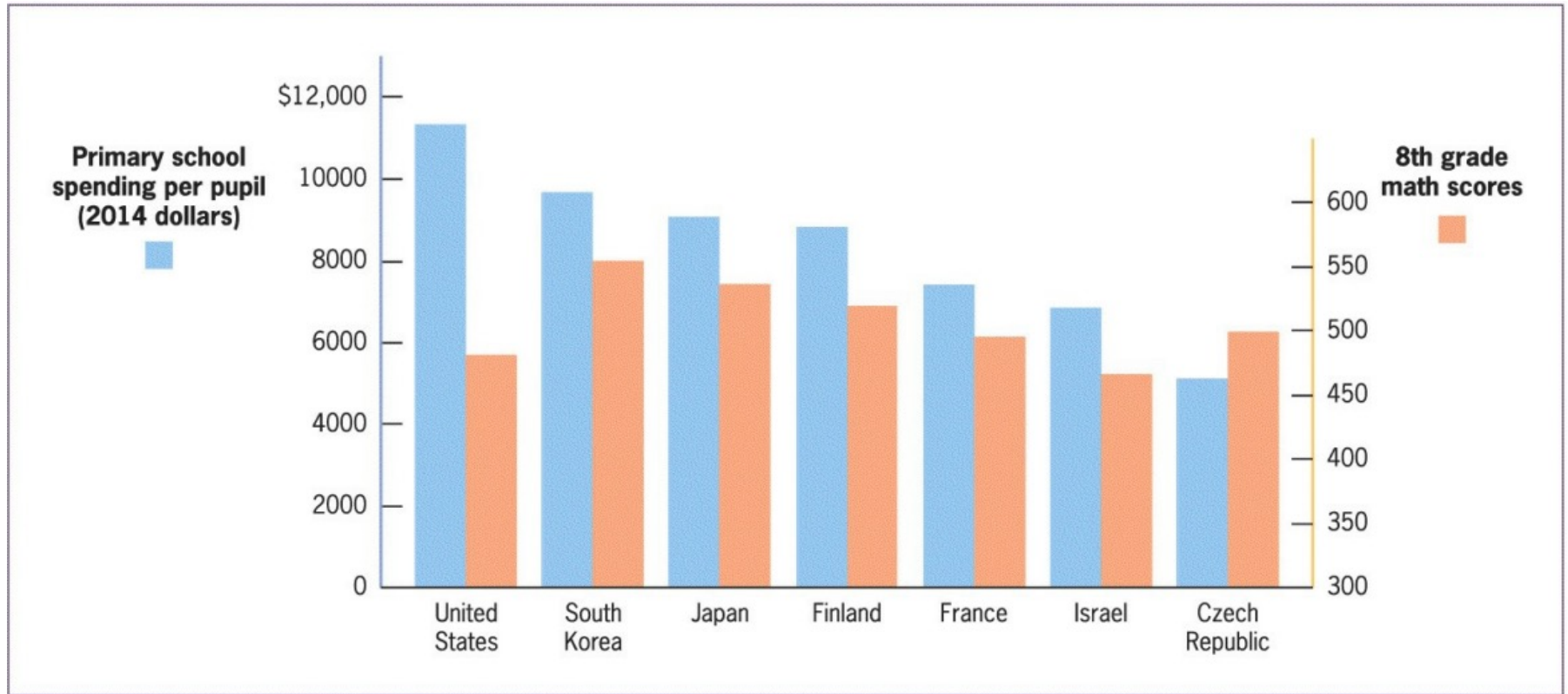


Figure 12-4: Education Spending and Outcomes Around the World



Gruber, *Public Finance and Public Policy*, 6e, © 2019 Worth Publishers

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14.01 Principles of Microeconomics
Fall 2023

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