

Figure 3-1: Budget constraint

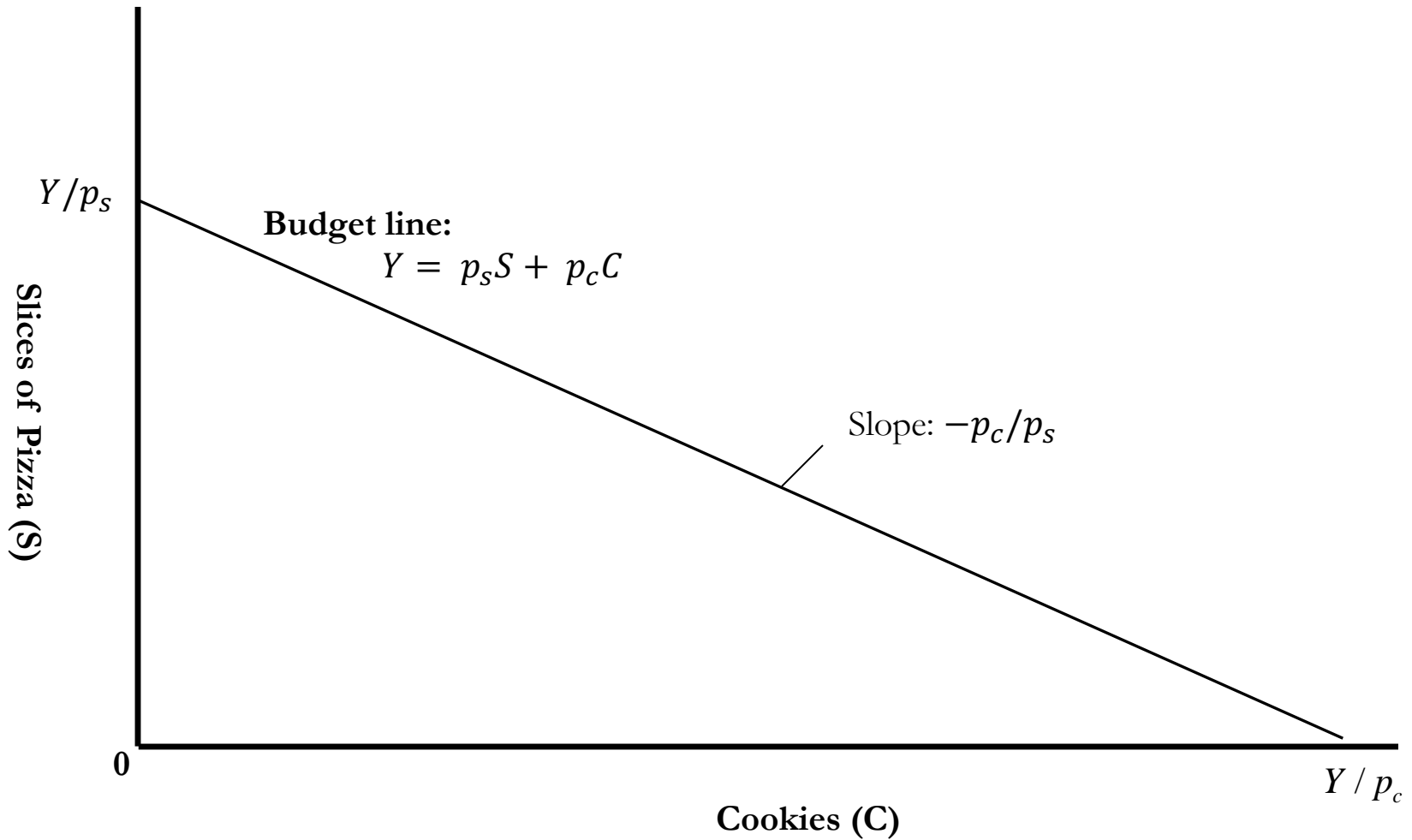


Figure 3-2: Increase in the price of pizza

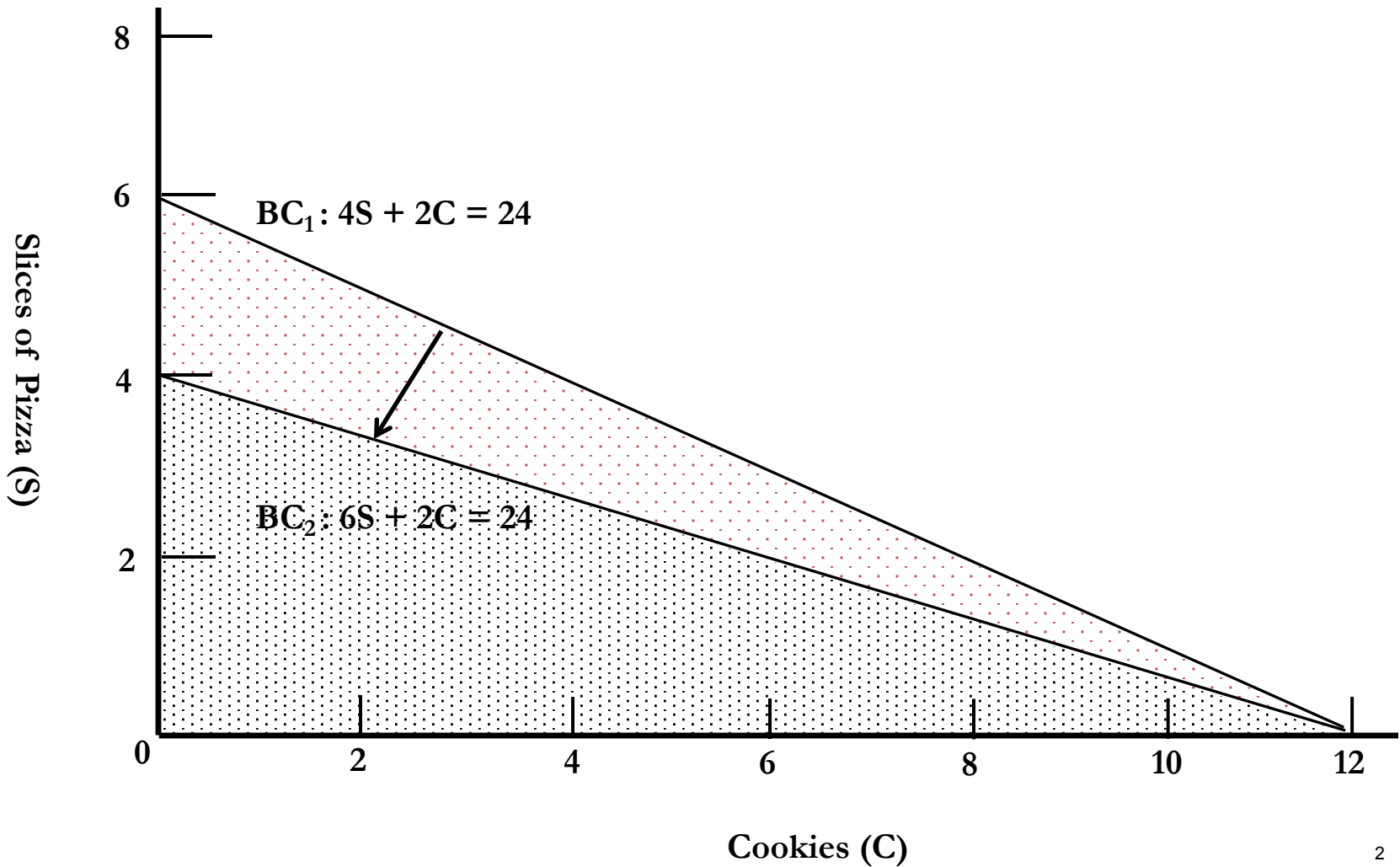


Figure 3-3: Decrease in income

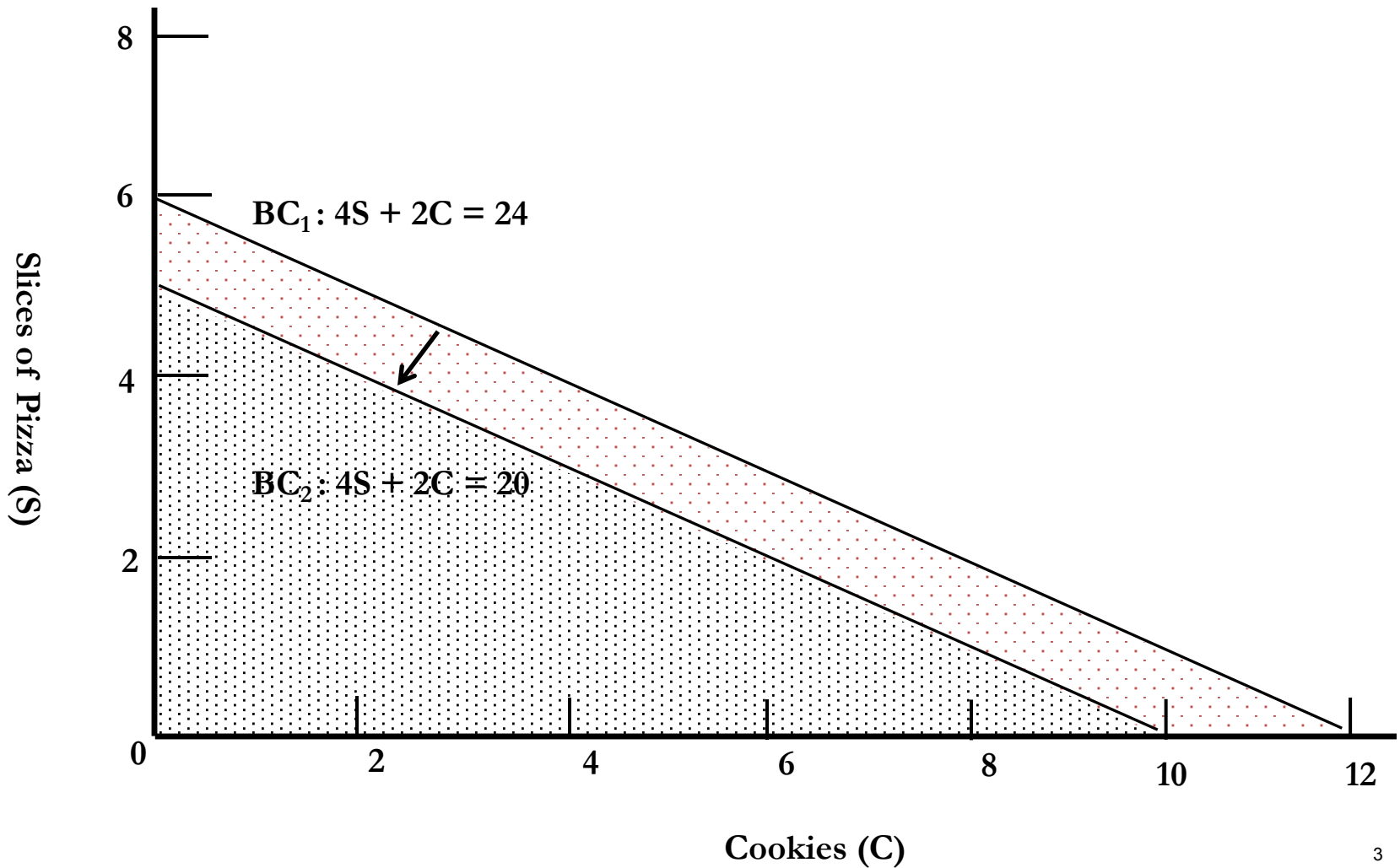


Figure 3-4: Budget constraint and indifference curves

Budget constraint: $4S + 2C = 24$

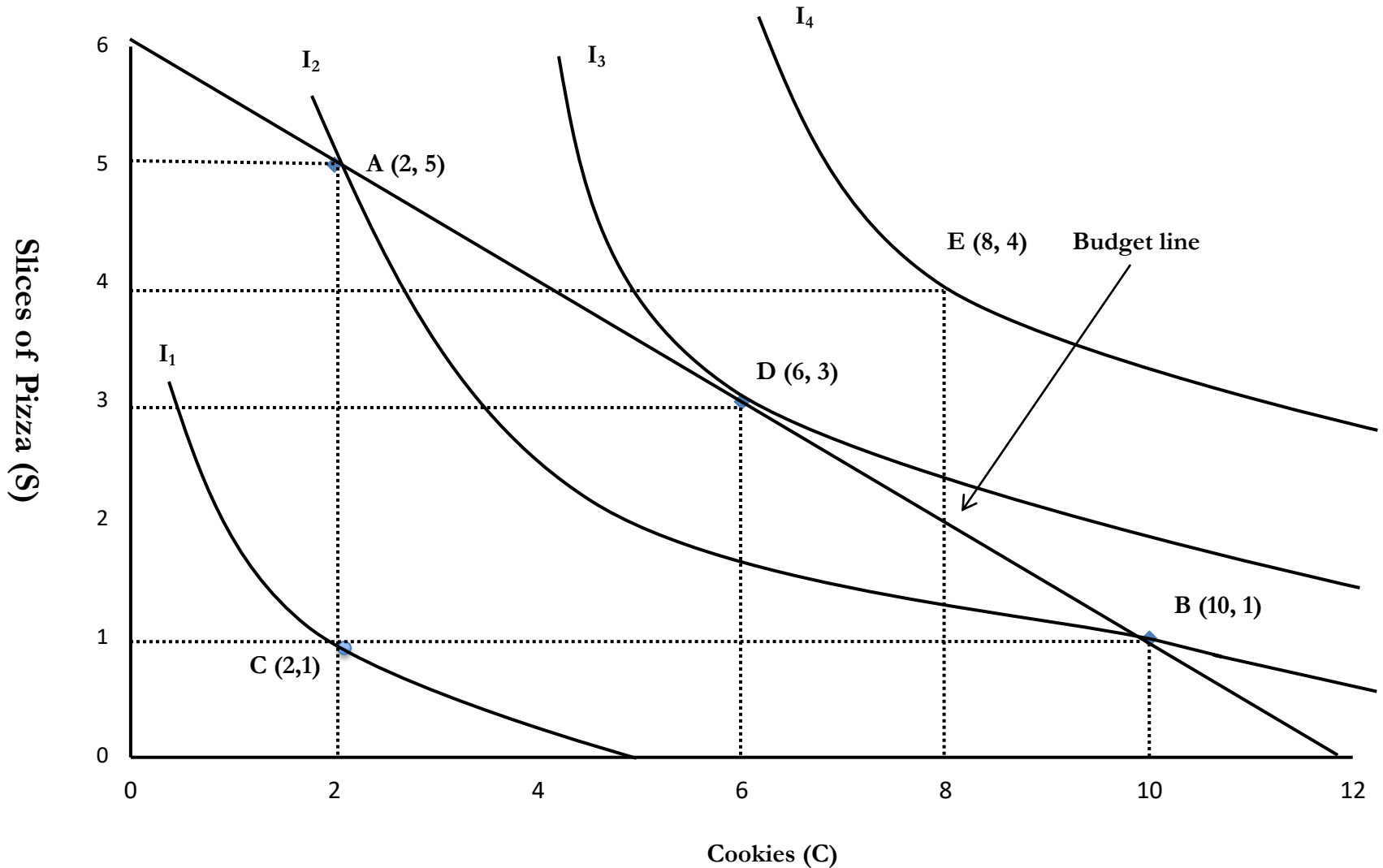


Figure 3-5a: Cash transfer

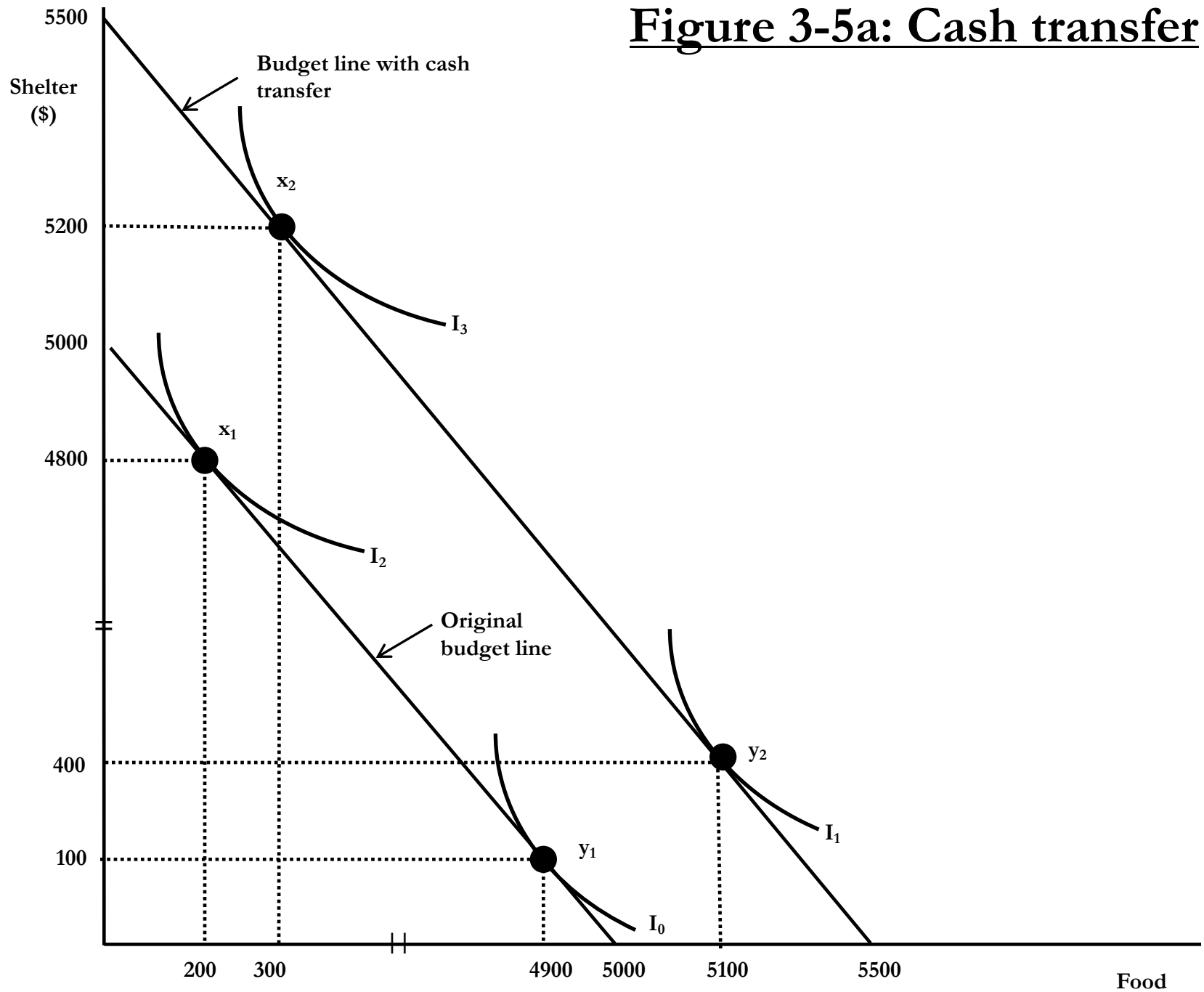
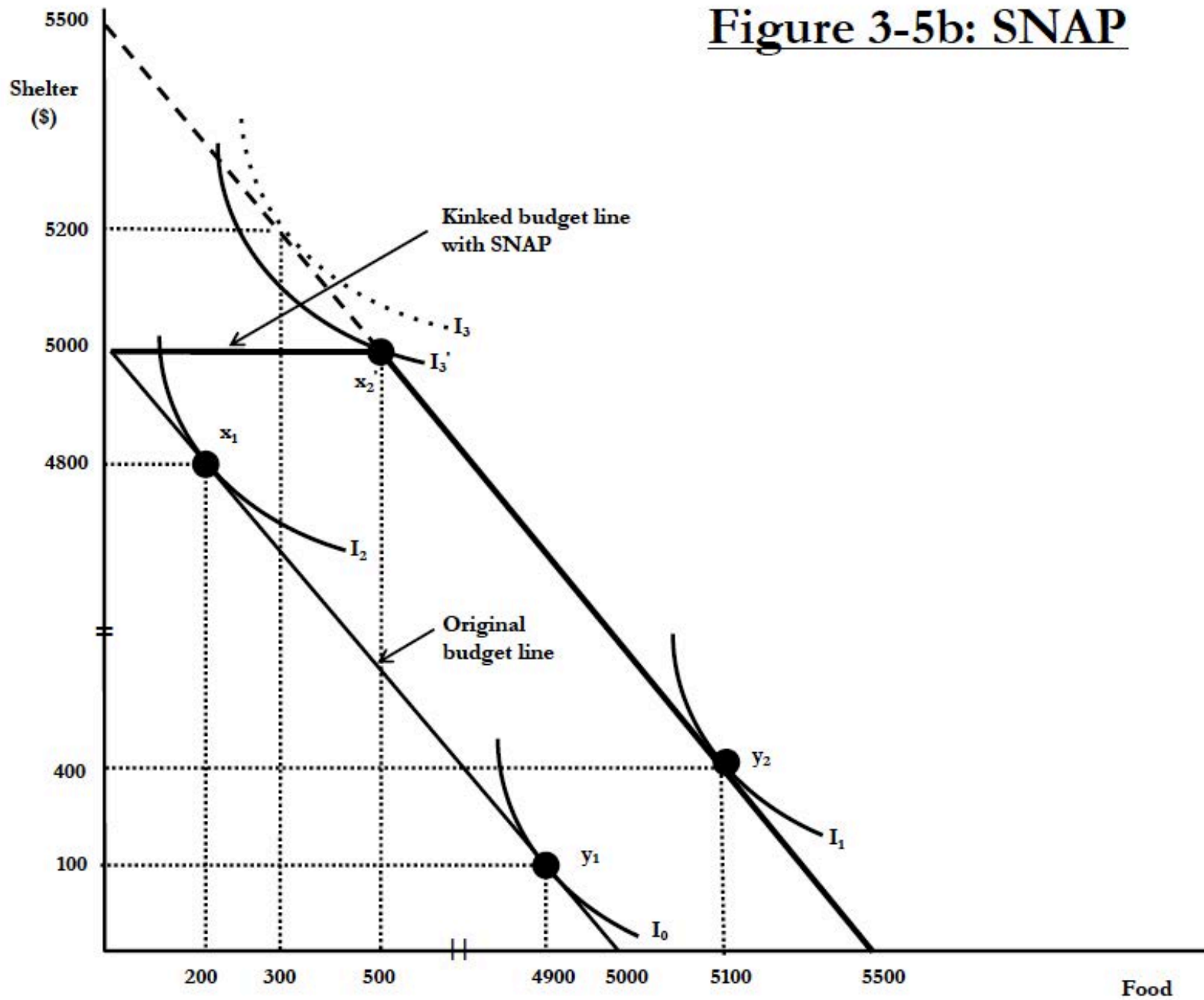


Figure 3-5b: SNAP



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