Figure 12–1

Cost Curves for a Water Utility

AC
MC
Figure 12–2

Optimal Price Regulation

- Market Demand
- Regulated Demand
- MC (Marginal Cost)
- MR (Marginal Revenue)
- MR (Marginal Revenue of Regulation)

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Figure 12–3

Education Spending and Outcomes Around the World

Primary school spending per pupil (2014 dollars)

USA  Sweden  UK  Japan  South Korea  Israel  Czech Republic

8th grade math scores

0  200  400  600  800  1000

Jonathan Gruber: Public Finance and Public Policy, Fifth edition
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