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tion manual to Public finance, 8th edition, Harvey S. Rosen and Ted Gayer (Chapter 12)

Chapter 1 - Introduction

### Chapter 12 - Income Redistribution: Conceptual Issues

1. Utilitarianism suggests that social welfare is a function of individuals' utilities. Whether the rich are vulgar is irrelevant, so this part of the statement is inconsistent with utilitarianism. On the other hand, Stein's assertion that inequality *per se* is unimportant is inconsistent with utilitarianism.
2.
  - a. To maximize  $W$ , set marginal utilities equal; the constraint is  $L_1 + L_2 = 100$ .  
 So,  
 $400 - 2L_1 = 400 - 6L_2$   
 substituting  $L_2 = 100 - L_1$  gives us  $2L_1 = 6(100 - L_1)$ .  
 Therefore,  $L_1 = 75$ ,  $L_2 = 25$ .
  - b. If only Charity matters, then give money to Charity until  $MU_C = 0$  (unless all the money in the economy is exhausted first).  
 So,  
 $400 - 6L = 0$ ; hence,  $L = 66.67$ .  
 Giving any more money to Charity causes her marginal utility to become negative, which is not optimal. Note that we don't care if the remaining money (\$33.33) is given to Simon or not.  
 If only Simon matters, then, proceeding as above,  $MU_S = 0$  if  $L = 100$ ; hence, giving all the money to Simon is optimal. (In fact, we would like to give him up to \$200.)
  - c.  $MU_1 = MU_2$  for all levels of income. Hence, society is indifferent among all distributions of income.

# **Solution Manual For Public Finance Rosen**

**Rose Army**



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**Public Finance, Global Edition** Ted Gayer, HARVEY ROSEN, 2014-01-16 Rosen and Gayer's Public Finance provides the economic tools necessary to analyze government expenditure and tax policies and along the way takes students to the frontiers of current research and policy. While the information presented is cutting edge and reflects the work of economists currently active in the field, the approach makes the text accessible to undergraduates whose only prior exposure to economics is at the introductory level. The authors' years of policy experience have convinced them that modern public finance provides a practical and invaluable framework for thinking about policy issues. The goal is simple to emphasize the links between sound economics and the analysis of real world policy problems. Enhancements and key features for this new Global Edition include New Policy Perspectives introduce relevant and engaging examples of international policy so students can extend their understanding of theory to policymaking across the globe. New Empirical Evidence applications provide students with real world examples that are relevant to them from case studies about Sweden and China to global examples that compare experiences between countries. Updated end of chapter questions broaden critical thinking encouraging students to apply their knowledge to international and comparative examples. The results of econometric models are used to help students understand how expenditure and tax policies affect individual behavior and how governments set policies. Integrated theory and analysis. Institutional theoretical and empirical material is interwoven to provide students with a clear and coherent view of how government spending and taxation relate to economic theory. Current research is presented alongside discussion of methodological and substantive controversies. The approach is modern theoretical and empirical and shared by most active economists. Institutional and legal settings are described in detail and the links between economic analysis and current political issues are emphasized. This Global Edition has been adapted to meet the needs of courses outside of the United States and does not align with the instructor and student resources available with the US edition.

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