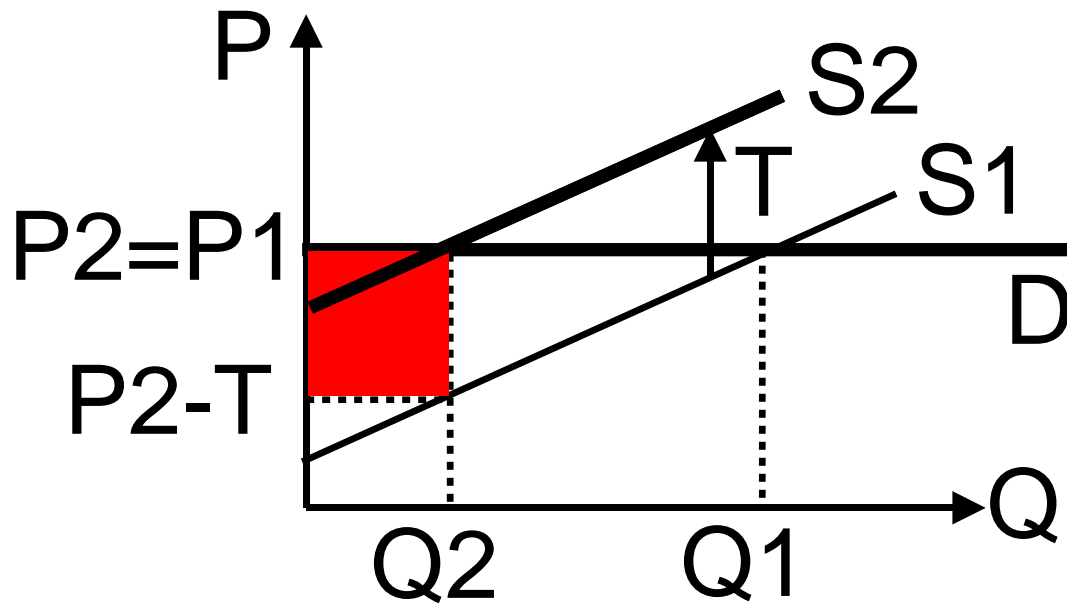
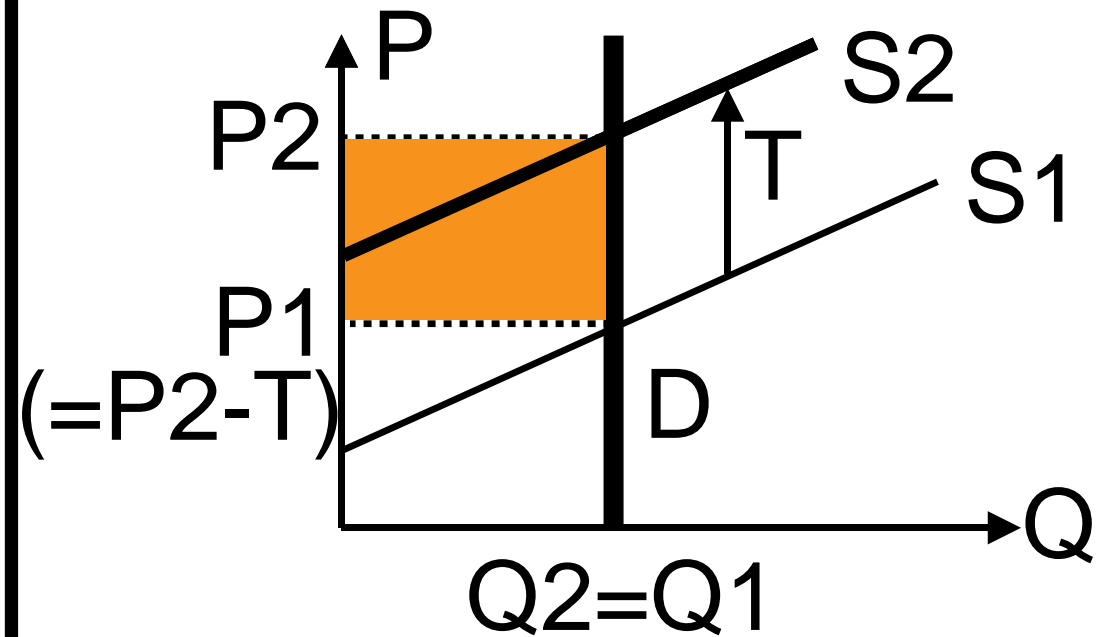



## 5.2 Tax incidence 1 (extreme cases)


$e = \text{infinite}$



$e = 0$



 Tax is borne completely by the **seller.**

 Tax is borne completely by the **buyer.**