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6.6 A subsidy is essentially a negative tax. The supply curve shifts down by the amount of the tax and the new equilibrium is determined by $286 - 20P = 88 + 40(p + 1.05)$. The new equilibrium occurs at a price of \$2.60 and a quantity of 234.

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Consumers receive \$0.70 of the \$1.05 subsidy.

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