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mistakes are
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a. Is a government-set price above market equilibrium price. b. Is the equivalent of an

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implicit tax on
producers and an
implicit subsidy
to consumers. c.
Will create a
surplus. d.
Causes an
increase in
consumer and
producer
surplus.

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process, is a
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□ Problem solving requires two steps:
First, figure out why mistakes are being made, then figure out how to make them

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stop. □ The rational-actor paradigm assumes that people act rationally, optimally, and self-interestedly. To change behavior, you have to change incentives.

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