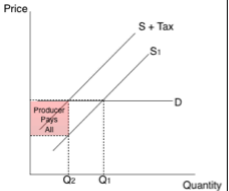
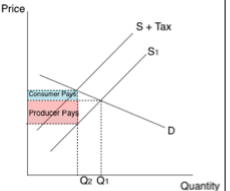
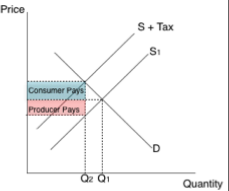
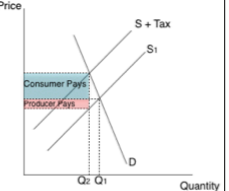
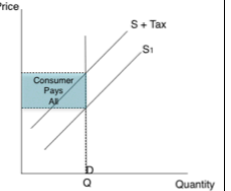
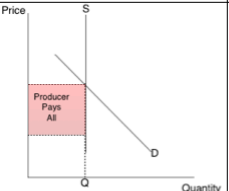
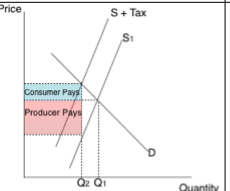
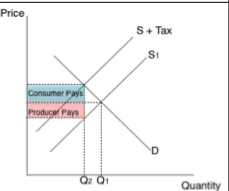
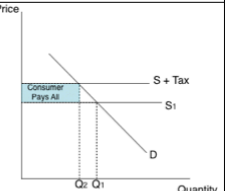


Tax Incidence – portion of tax paid.				
Demand is Perfectly Elastic $PED = \infty$	Demand is Relatively Elastic $PED > 1$	$PED = PES$	Demand is Relatively Inelastic $0 < PED < 1$	Demand is Perfectly Inelastic $PED = 0$
				
Producers pay all of the tax	Producers pay most of the tax	Both pay the same tax amount	Consumers pay most of the tax	Consumers pay all of the tax
Supply is Perfectly Inelastic $PES = 0$	Supply is Relatively Inelastic $0 < PES < 1$	$PES = PED$	Supply is Relatively Elastic $PES > 1$	Supply is Perfectly Elastic $PES = \infty$
				
Producers pay all of the tax	Producers pay most of the tax	Both pay the same tax amount	Consumers pay most of the tax	Consumers pay all of the tax