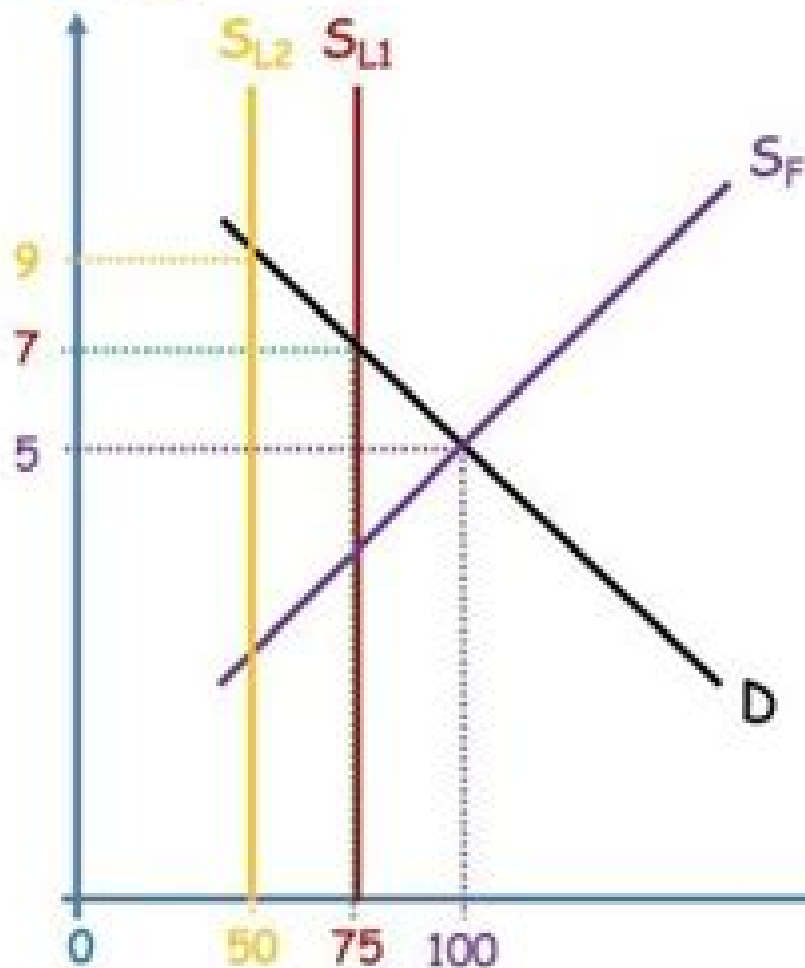


## Regulation - Quota - Diagram

(e.g: placing a quota upon the numbers of fish that can be fished from EU waters)

Price (£)



Quotas must be EFFECTIVE

This means that it is enforced and set below the market quantity

$S_F$  is the quantity available via the free market

$S_{L1}$  is the quantity with limited supply on the market, done via a quota

$S_{L2}$  is the quantity with limited supply on the market, done via a quota that is more severe over time

Quantity (Q), in millions of fish

# Economics Of Regulation

**Yan Bai**



## **Economics Of Regulation:**

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