**ASSIGNMENT 04**

C13 Microeconomics

Unless otherwise stated, answer in complete sentences, and be sure to use correct English, spelling and grammar. Sources must be cited in APA format. Your response should be four (4) double-spaced pages; refer to the "Assignment Format" page located on the Course Home page for specific format requirements.

**Part A**

Politicians are often heard saying that tuition at state universities should be kept low "to make education equally accessible to all residents of the state, regardless of income."

1. Assuming that state funding for the universities is held constant, describe the conditions that will prevail if tuition is held below equilibrium price. Provide one (1) example to support your response.
2. Will education really be "equally accessible" under these conditions? Provide one (1) example to support your response.

**Part B**

Using the Internet, research the influenza vaccine, or "flu shot." Use the following to guide your research:

1. Think about the flu shot in the context of a public good.
2. What are the economic benefits of the flu shot?
3. In what ways has the government become involved in the distribution of flu shots? For what reasons?
4. Describe one (1) reason why the private market for flu vaccinations would produce an inefficient outcome.
5. Describe one (1) way that government involvement could achieve an efficient quantity of vaccinations.
6. Provide one (1) original example for each of the following:
	1. a private good
	2. a public good.

**Grading Rubric**

*Please refer to the rubric on the following page for the grading criteria for this assignment.*

