Economics - Impact of Russia/Ukraine War. Requirement One of your assignments in the microeconomics course is to prepare a report (2500 words size 12 double interline spacing) and a PowerPoint presentation (10 to 20 slides including graphs and tables). You should consider a particular commodity market (oil, gas, wheat, corn…). The project consists of analyzing the equilibrium for this market, assessing the effects of changes in the determinants of supply and demand on prices, quantities produced and exchanged, as well as on the distribution of benefits between buyers and sellers and eventually the government. The following questions should be addressed in this analysis, with a special focus on the impact of the Russia-Ukraine war. 1. What are the main factors or variables that determine consumers’ demand for the good you have selected? 2. What are the factors or variables that determine the quantities that firms will produce (for the good that you selected)? How doesthe market react to changes in these variables depending on whether there are many producers, a few, or a single producer (perfect competition, oligopoly, or monopoly)? 3. The Russia-Ukraine war has resulted in major disruptions in international supplies of commodities, mainly of energy and food commodities. Analyze the effects of such disruptions on markets. 4. Given the relevant supply disruptions, governments have implemented different policies, the main ones being price ceilings and subsidies to households. Analyze the impact of each of these two policies on prices, quantities demanded and supplied, as well as on consumer and producer surpluses. Which policy do you think would be better from a welfare standpoint? Explain. 5. Analyze the differences in the impact of each the two policies previously mentioned on the environment pollution (Green House Gas Emissions) References You can search for analytical writings on such topics or on other applied microeconomics topics online through Google scholar. • The Economist – access through ProQuest Central • Financial Times – open access http://www.ft.com/home/uk • Wall Street Journal - access through ProQuest Central • Project Syndicate - access through ProQuest Central Other Sources • Economics, Management & Financial Markets- access through Business Source Complete (EBSCO) • Economics & Management - access through Business Source Complete (EBSCO) • Economist Economics - access through Business Source Complete (EBSCO)