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Literature Review: The Impact of Government Interventions on Market Equilibrium and Welfare Surplus

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Abstract

This descriptive qualitative literature review examined how government intervention affects market equilibrium and the distribution of economic welfare among consumers, producers, and the public sector. Academic publications were purposively selected from journal websites and publisher links and synthesized thematically across taxation, subsidies, price regulation, distribution policies, and market supervision. The analysis integrated microeconomic mechanisms with institutional and Islamic economic considerations. Reviewed studies indicated that taxes, subsidies, and reference prices can modify production incentives, transaction prices, traded quantities, and the allocation of economic benefits. Carbon taxation raises questions concerning environmental externalities, fiscal revenue, and unequal household burdens. Subsidies may encourage production or cleaner technologies, but their welfare consequences depend on targeting, market structure, and public expenditure. Price ceilings can improve nominal affordability for some consumers while generating shortages or inefficient allocation when supply is constrained. Evidence from Indonesian commodity markets emphasized the importance of distribution arrangements, implementation capacity, and producer–consumer trade-offs. Islamic economic discussions stressed fair transactions, ethical supervision, and protection against harmful market practices. Welfare assessment should distinguish consumer surplus, producer surplus, government fiscal balances, and efficiency effects. Because the evidence differed in methods and sectors, the review offers a comparative synthesis rather than causal estimates or pooled welfare measurements.

Keywords: *Consumer Surplus, Government Intervention, Islamic Economics, Market Equilibrium, Producer Surplus.*

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INTRODUCTION

Government intervention in market mechanisms remains a central concern in contemporary economic policy because market-determined prices and quantities do not necessarily produce efficient resource allocation or equitable welfare distribution. Market imperfections arising from externalities, information asymmetry, concentrated market power, and supply disruptions can create differences between private incentives and broader social interests. Price regulation represents one intervention mechanism, although restrictions on market prices may generate inefficient transaction allocations that cannot be adequately explained through conventional deadweight-loss illustrations alone (Brunt, 2025). Government policies also extend beyond direct price intervention to behavioral instruments intended to improve individual decision-making, whose welfare implications depend on the circumstances under which behavioral responses occur (Allcott et al., 2025). In developing economies, commodity price instability and unequal access to essential goods create additional concerns regarding purchasing power, production incentives, and market accessibility. Research on packaged palm cooking oil during scarcity in Indonesia illustrates the relevance of consumer price acceptability when examining markets experiencing supply limitations and unusual pricing conditions (Purbawa et al., 2023). These developments establish the need to evaluate government intervention not merely through changes in market prices but through its implications for equilibrium adjustment, economic efficiency, and the distribution of welfare between market participants.

Contemporary research has expanded the analysis of government intervention from conventional tax and subsidy mechanisms toward differentiated assessments of market structure, policy

interactions, and distributional consequences. Carbon taxation provides an important example because its implementation can alter economic incentives while producing welfare implications that vary across countries and institutional settings, including Indonesia and other ASEAN economies (Andrianus et al., 2024). Beyond aggregate efficiency, the distributional consequences of environmental taxation have attracted attention because households with different economic characteristics may experience unequal welfare effects from the same fiscal instrument (Fried et al., 2024). Subsidy research has similarly moved beyond the assumption that financial assistance uniformly increases welfare, examining how different subsidy structures operate across profit-oriented, nonprofit, and mixed markets (Jegers et al., 2024). In strategically competitive markets, green subsidies have also been investigated as trade policy instruments, demonstrating that subsidy design interacts with market competition and environmental objectives (Buccella et al., 2024). These strands of research share an interest in correcting market outcomes but differ in their treatment of market structure, welfare measurement, and the economic agents receiving policy benefits. The resulting literature suggests that the effectiveness of intervention cannot be evaluated independently of the mechanisms through which policies influence market behavior and redistribute economic advantages.

A critical examination of the existing literature reveals a fragmented treatment of market equilibrium adjustment and welfare surplus across different forms of government intervention. Research comparing carbon taxation and clean subsidies demonstrates the importance of policy choice under different conditions, but its analytical focus on environmental transition does not directly provide a comprehensive comparison across conventional commodity price interventions and broader market structures (Wiskich, 2024). Models incorporating carbon taxation and decarbonization subsidies further examine policy combinations through dynamic optimization, emphasizing intertemporal policy design rather than offering a uniform framework for comparing consumer and producer surplus across unrelated sectors (Li et al., 2024). Meanwhile, research concerning government purchase reference prices and input costs in Indonesian corn production addresses sector-specific agricultural responses, providing a distinct perspective on intervention through production incentives (Munthe et al., 2025). These approaches contribute important evidence but employ different policy instruments, outcome variables, analytical assumptions, and sectoral conditions. The resulting conceptual gap concerns the limited comparability of findings when changes in equilibrium prices, transaction quantities, consumer surplus, producer surplus, and public fiscal balances are evaluated using different analytical boundaries. A literature synthesis that explicitly separates these outcome dimensions is needed to determine which conclusions can be generalized across intervention mechanisms and which remain dependent on particular market conditions.

The absence of a consistent comparative framework creates practical difficulties for evaluating whether government intervention improves aggregate welfare or primarily redistributes economic benefits among market participants. A policy that reduces consumer prices may increase immediate affordability while simultaneously affecting producer incentives, market supply, and the government's fiscal responsibilities. The welfare implications of carbon taxation illustrate why aggregate policy assessment must consider distributional effects rather than assuming that improvements in one economic dimension benefit all households equally (Fried et al., 2024). Similarly, the distinction between fixed-cost and variable-cost subsidies indicates that different subsidy mechanisms can produce different welfare implications depending on organizational and market characteristics (Jegers et al., 2024). In agricultural markets, reference price policies interact with production costs and supply decisions, making producer responses an important consideration when evaluating public intervention (Munthe et al., 2025). The evaluation becomes more complicated when consumer affordability, productive efficiency, and budgetary expenditure are considered simultaneously, because improvements in one indicator may coexist with deterioration in another. A clearer synthesis of these mechanisms can support economic policy assessment by distinguishing changes in market equilibrium from genuine welfare improvements and identifying the trade-offs associated with particular intervention instruments.

This literature review positions government intervention as a set of policy mechanisms whose economic consequences must be assessed through both equilibrium adjustment and welfare distribution. Existing analyses of price controls emphasize transaction misallocation and efficiency losses, providing a basis for distinguishing regulated market outcomes from economically efficient allocations (Brunt, 2025). Research on behavioral intervention introduces an additional welfare dimension by

demonstrating that government influence over individual decisions cannot be evaluated exclusively through conventional price-based mechanisms (Allcott et al., 2025). Studies of green subsidies as strategic trade instruments further indicate that competitive relationships and policy objectives influence the distribution of economic benefits between producers and other market participants (Buccella et al., 2024). Complementary evidence on acceptable cooking oil prices in Indonesia illustrates how consumer responses during scarcity can inform the assessment of intervention in essential commodity markets (Purbawa et al., 2023). The proposed novelty lies in integrating these analytically distinct perspectives within a comparative framework that examines equilibrium prices and quantities, consumer and producer surplus, fiscal transfers, and potential efficiency losses across taxation, subsidies, and price regulation. Rather than generating new empirical estimates, the review seeks to clarify the conditions under which different government interventions may improve economic welfare, redistribute surplus, or introduce additional distortions into market transactions.

This study aims to synthesize recent academic literature concerning the effects of government interventions on market equilibrium and welfare surplus, with particular attention to taxation, subsidies, price controls, and related policy mechanisms. The review examines how these interventions influence equilibrium prices and quantities through changes in production costs, consumer incentives, market transactions, and regulatory constraints. It further evaluates the distributional implications of intervention by distinguishing consumer surplus, producer surplus, government revenue or expenditure, and potential losses in aggregate economic efficiency. Particular attention is given to the differences between policy-induced welfare redistribution and net welfare improvement, recognizing that the direction of each effect depends on market characteristics and the assumptions underlying individual studies. The review also considers sectoral and institutional differences to identify the limits of transferring findings between environmental, agricultural, and essential commodity markets. Its conceptual contribution consists of organizing heterogeneous policy findings into a coherent analytical structure that separates intervention mechanisms, equilibrium consequences, and welfare outcomes. The resulting synthesis is intended to support more transparent assessments of government intervention and provide a foundation for subsequent empirical research examining the efficiency and distributional consequences of public economic policies.

RESEARCH METHODS

This study employed a descriptive qualitative literature-review approach to examine the effects of government interventions on market equilibrium and welfare surplus. The research utilized secondary sources consisting of academic journal articles addressing demand and supply mechanisms, fiscal policies, taxation, subsidies, price regulation, market efficiency, and Islamic economic principles. Relevant literature was identified through journal publishers' websites, digital object identifier links, and available scholarly publications using thematic terms such as government intervention, market equilibrium, consumer surplus, producer surplus, price controls, and economic welfare. Sources were selected purposively based on their relevance to the research objectives, conceptual contributions, and availability of bibliographic information, without applying a registered systematic-review protocol. The analytical framework incorporated market inefficiencies associated with price regulation, particularly the misallocation of transactions that may arise when government-imposed prices differ from competitive market outcomes (Brunt, 2025). Taxation and subsidy policies were examined as instruments influencing market incentives and economic welfare, with particular attention to the distributional consequences of carbon taxation (Fried et al., 2024). The classification of subsidy mechanisms also considered distinctions between fixed-cost and variable-cost support across different market structures to facilitate comparisons of their potential welfare implications (Jegers et al., 2024).

The literature was analyzed through qualitative thematic analysis involving identification of each publication's principal research focus, analytical approach, policy instrument, and reported implications for market outcomes. The selected publications were organized into four analytical categories comprising market equilibrium mechanisms, taxation and subsidy policies, price regulation, and broader economic welfare considerations, including relevant Islamic economic perspectives. The comparative analysis examined how government interventions could influence equilibrium prices, transaction quantities, consumer surplus, producer surplus, government revenue or expenditure, and potential efficiency losses, while distinguishing theoretical explanations from sector-specific empirical findings. Studies examining carbon taxation and decarbonization subsidies provided a conceptual basis

for comparing policy combinations and their implications under alternative intervention arrangements (Li et al., 2024). Evidence concerning government purchase reference prices and agricultural input costs was used to contextualize policy mechanisms affecting producer incentives and commodity market conditions in Indonesia (Munthe et al., 2025). Literature addressing consumer price acceptability during cooking oil scarcity contributed to the interpretation of price-related market responses under supply constraints, without treating consumer perceptions as direct measurements of welfare surplus (Purbawa et al., 2023). Findings were synthesized by identifying convergent arguments, differences in analytical assumptions, and limitations in cross-sector comparability, while avoiding pooled effect-size calculations, unsupported causal generalizations, or claims of comprehensive systematic coverage.

RESULTS AND DISCUSSION

Market Equilibrium Mechanisms and the Analytical Foundations of Government Intervention

Market equilibrium provides the analytical foundation for examining how government intervention affects price formation, transaction quantities, and the allocation of economic resources. Under competitive market conditions, equilibrium is established through the interaction of consumer demand and producer supply, where the quantity demanded corresponds to the quantity supplied at a particular market price. Changes in consumer preferences, production costs, technological conditions, and resource availability can shift these relationships, generating adjustments in equilibrium prices and quantities. Prasetyo and Putra (2023) examined the relationship between demand and supply functions and market equilibrium, emphasizing the relevance of these functions to understanding price and quantity determination. Mathematical representations of demand and supply also provide a means of identifying equilibrium conditions and explaining how changes in market variables affect economic outcomes (Siregar et al., 2023). However, equilibrium should not automatically be interpreted as an economically efficient or socially desirable outcome because market transactions may be influenced by externalities, asymmetric information, and unequal market power. Recent discussions of market-equilibrium analysis have consequently emphasized the relationship between optimal prices, transaction quantities, and the structural conditions governing market interactions (Matondang et al., 2024).

The analytical representation of market equilibrium frequently relies on mathematical relationships that connect market prices with quantities demanded and supplied. Linear demand and supply functions provide a simplified framework for identifying equilibrium points and illustrating how changes in economic parameters influence market adjustments. Thohiri et al. (2025) examined the application of linear equations in economic analysis, highlighting their relevance to understanding relationships among demand, supply, prices, and market equilibrium. Within this framework, government intervention may alter the effective prices faced by consumers and producers or influence the underlying conditions determining their respective market decisions. A tax imposed on market transactions can create a difference between the price paid by buyers and the net revenue received by sellers, whereas a subsidy may reduce effective production costs or encourage additional market participation. Research on optimal pricing under government subsidies demonstrates that policy effects can become more complex when market transactions involve multiple distribution channels and strategic decisions among supply-chain participants (Barman et al., 2023). Such complexity indicates that conventional equilibrium models remain useful analytical instruments but require careful interpretation when market structures depart from the assumptions of perfect competition.

The reviewed literature approaches government intervention through several analytical traditions that differ in their treatment of market mechanisms, economic efficiency, and welfare distribution. Conventional equilibrium studies primarily explain how demand and supply determine prices and quantities, while public economic analyses examine the consequences of policy-induced changes in transaction incentives and resource allocation. Research on redistributive regulation has emphasized that policy evaluation must consider the potential tension between distributional objectives and deadweight losses arising from changes in economic behavior (Hemel, 2023). The analysis of price controls further demonstrates that inefficiency may arise through the misallocation of transactions, indicating that conventional graphical representations of welfare losses do not necessarily capture every relevant market distortion (Brunt, 2025). Behavioral approaches introduce another dimension by examining whether interventions that influence individual decision-making can improve welfare under particular informational and behavioral conditions (Allcott et al., 2025). These analytical perspectives

differ in their assumptions regarding rational behavior, competitive conditions, and the mechanisms through which government action influences market outcomes.

Table 1. Comparison of Literature Focus

Source	Focus	Relevance to the Review
Rahman et al. (2025)	Government intervention in market mechanisms from an Islamic economic perspective	Explains intervention in distorted markets, justice, ethical supervision, and public welfare.
Anggraini et al. (2026)	Demand, supply, and Islamic market equilibrium	Connects market mechanisms with ethical principles and socially responsible transactions.
Thohiri et al. (2025)	Linear equations in demand and supply analysis	Provides mathematical foundations for understanding equilibrium prices and quantities.
Nurfaizah (2022)	Price determination according to Ibn Taymiyyah	Provides an Islamic economic perspective on price intervention and market fairness.
Pasaribu et al. (2026)	General equilibrium and changes in energy prices	Explains potential transmission of energy-price changes to other commodity markets.
Matondang et al. (2024)	Market equilibrium, prices, and optimal quantities	Supports conventional microeconomic explanations of equilibrium determination.
Hemel (2023)	Redistributive regulations and deadweight loss	Connects redistribution with potential economic efficiency losses.
Pamungkas et al. (2026)	Tax incentives and subsidies for micro, small, and medium enterprises	Illustrates the institutional and implementation dimensions of enterprise support.
Prasetyo and Putra (2023)	Demand and supply functions in market equilibrium	Explains how demand and supply determine equilibrium prices and quantities.
Siregar et al. (2023)	Relationships between demand, supply, and equilibrium	Provides an analytical foundation for changes in market prices and quantities.
Brunt (2025)	Transaction misallocation under price controls	Extends welfare analysis beyond conventional representations of deadweight loss.
Allcott et al. (2025)	Behavioral interventions and welfare outcomes	Introduces behavioral responses as a dimension of government intervention.
Barman et al. (2023)	Pricing and government subsidies in green manufacturing supply chains	Illustrates the interaction between subsidies, strategic pricing, and market structure.
Dan et al. (2023)	Subsidy policies in fresh produce wholesale markets	Demonstrates the relevance of production uncertainty to subsidy design.
Jegers et al. (2024)	Fixed-cost and variable-cost subsidies across market structures	Supports comparisons of subsidy mechanisms and their welfare implications.
Purbawa et al. (2023)	Consumer price acceptability during cooking-oil scarcity	Connects market scarcity with consumer price perceptions and affordability.

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Munthe et al. (2025)	Government purchase reference prices and agricultural input costs	Provides sectoral evidence concerning price policy and producer incentives.
Fried et al. (2024)	Distributional and welfare implications of carbon taxation	Demonstrates the importance of distinguishing aggregate efficiency from distributional outcomes.
Li et al. (2024)	Combined carbon taxation and decarbonization subsidies	Provides an analytical basis for comparing coordinated policy instruments.
Buccella et al. (2024)	Green subsidies as strategic trade policy instruments	Explains the interaction between subsidy policy, competition, and strategic economic objectives.
Yan et al. (2024)	Carbon taxation, subsidies, and social welfare	Connects environmental policy incentives with welfare and equity objectives.
Simbolon et al. (2024)	Efficiency of the Indonesian capital market	Provides limited contextual insight into informational efficiency, rather than direct evidence on commodity-market welfare.

The literature summarized in Table 1 demonstrates that government intervention operates through mechanisms extending beyond direct changes in administered prices. Some studies emphasize equilibrium determination and transaction efficiency, whereas others examine fiscal incentives, behavioral adjustments, distributional considerations, and institutional supervision. These differences are analytically important because a policy that modifies production incentives may generate market responses distinct from those produced by regulations restricting transaction prices. Research examining subsidies in wholesale markets under yield uncertainty illustrates how production conditions and uncertainty can influence the structure of policy decisions (Dan et al., 2023). Similarly, analyses of fixed-cost and variable-cost subsidies demonstrate that the welfare implications of financial assistance depend partly on how subsidy instruments interact with organizational characteristics and market structures (Jegers et al., 2024). A subsidy affecting marginal production costs may influence output decisions differently from financial assistance that primarily reduces fixed operating expenses. Distinguishing these mechanisms allows the literature to be interpreted according to the specific economic relationships examined rather than treating government intervention as a uniform policy category.

Economic efficiency and distributive equity constitute separate dimensions of market evaluation because an intervention can redistribute economic benefits without necessarily increasing the total surplus generated through market transactions. Consumer surplus represents the difference between consumers' willingness to pay and their actual expenditure, while producer surplus reflects the difference between market receipts and the minimum amounts producers would accept for the relevant transactions. Government intervention may alter these surplus components through price changes, quantity adjustments, fiscal transfers, or restrictions affecting the allocation of goods. The distinction between redistribution and efficiency is particularly relevant to regulations that alter economic incentives, since distributive objectives may coexist with losses from transactions that no longer occur (Hemel, 2023). Behavioral intervention research also indicates that welfare assessments depend on the relationship between observed choices, underlying preferences, and the conditions under which policy changes influence decisions (Allcott et al., 2025). Consequently, an increase in the measured surplus of one participant group does not independently establish an improvement in aggregate social welfare. Evaluating total welfare requires attention to the distribution of economic gains, government revenues or expenditures, external costs or benefits, and efficiency losses under a consistent analytical framework.

The effects of government intervention may extend across multiple markets because production and consumption decisions are connected through intermediate goods, transportation, energy, and financial resources. Changes in energy prices can influence production costs in sectors that depend on fuel, electricity, or energy-intensive inputs, creating adjustments in commodity prices and supply

conditions. Research examining general equilibrium and energy-price changes has considered the transmission of energy-sector developments to major commodity markets, supporting the relevance of intersectoral relationships in economic analysis (Pasaribu et al., 2026). These relationships complicate the interpretation of interventions because a policy directed toward one market may generate indirect consequences for producers and consumers elsewhere in the economy. Environmental policy research incorporating carbon taxation and subsidy incentives has similarly examined economic and welfare considerations associated with changes in energy-production arrangements (Yan et al., 2024). A reduction in production costs within one sector may improve its competitiveness while producing different consequences for public expenditure, related industries, or environmental conditions. Market-equilibrium assessment must therefore distinguish direct policy effects from possible cross-market adjustments, particularly when the reviewed evidence relies on different assumptions regarding sectoral linkages.

The conventional framework of market equilibrium can also be evaluated through ethical and institutional considerations that extend beyond the maximization of monetary surplus. Islamic economic scholarship emphasizes fairness in transactions, responsible market conduct, and the prevention of practices that undermine the legitimate interests of consumers and producers. Research examining Islamic demand and supply principles has connected equilibrium analysis with ethical obligations and restrictions on harmful market practices (Anggraini et al., 2026). Historical Islamic economic discussions of price determination, particularly those associated with Ibn Taymiyyah, also provide a basis for considering the circumstances under which public authorities may intervene in market transactions (Nurfaizah, 2022). These principles do not eliminate the analytical importance of market prices but introduce additional criteria concerning the legitimacy of transactions, market conduct, and distributive justice. Economic efficiency and ethical market supervision should consequently be treated as complementary evaluative dimensions rather than interchangeable measures of welfare. This distinction is especially relevant where formally competitive market transactions coexist with information manipulation, fraudulent conduct, or unequal bargaining conditions.

The comparative analysis identifies a methodological distinction between explaining equilibrium adjustments and evaluating whether those adjustments improve economic welfare. Equilibrium models can establish the directional implications of specified changes in demand, supply, or policy parameters, but their conclusions depend on the behavioral assumptions and structural characteristics adopted in each analysis. Research on government intervention from an Islamic economic perspective adds institutional and ethical considerations to these models, emphasizing the prevention of market distortions and the protection of public interests (Rahman et al., 2025). Studies examining capital-market efficiency address a different dimension of economic coordination, particularly the relationship between information and market outcomes, and therefore offer only indirect relevance to the analysis of commodity-market intervention and welfare surplus (Simbolon et al., 2024). The reviewed evidence consequently supports separating price and quantity adjustments, distributional consequences, and institutional objectives when comparing government interventions across sectors. This approach avoids interpreting a change in equilibrium price as sufficient evidence of welfare improvement and prevents theoretical conclusions from being presented as empirically verified effects across heterogeneous markets. The resulting analytical foundation enables the subsequent evaluation of taxation, subsidies, and price regulation according to their distinct mechanisms, fiscal implications, and potential consequences for consumer surplus, producer surplus, and economic efficiency.

Taxation, Subsidies, and Their Implications for Market Equilibrium and Welfare Surplus

Taxation constitutes a principal instrument of government intervention because it changes the relationship between market prices, production incentives, and the distribution of economic benefits among consumers, producers, and public authorities. In a competitive market, a per-unit tax introduces a difference between the price paid by consumers and the net price received by producers, potentially reducing the equilibrium quantity of transactions. The magnitude of this adjustment depends on demand and supply elasticities, market conditions, and the extent to which economic agents modify their behavior in response to higher effective costs. Research on redistributive regulation emphasizes that government policies must be evaluated through both their distributional objectives and the efficiency losses associated with changes in economic incentives (Hemel, 2023). Environmental taxation introduces additional analytical considerations because the correction of negative externalities may

justify interventions that would otherwise appear distortionary under conventional competitive-market assumptions. Studies examining carbon taxation have demonstrated the importance of distinguishing environmental objectives from the distributional and aggregate welfare implications experienced by different economic groups (Fried et al., 2024). Tax policy assessment consequently requires an integrated examination of changes in consumer surplus, producer surplus, government revenue, and external costs rather than relying exclusively on observed market-price adjustments.

Carbon taxation illustrates the complexity of fiscal intervention because it simultaneously influences production costs, consumption incentives, government revenue, and the economic valuation of environmental externalities. A carbon tax increases the private cost of carbon-intensive activities and may encourage producers and consumers to substitute toward less emission-intensive alternatives when such options are economically and technically available. Comparative research involving Indonesia and other ASEAN member countries has examined the welfare implications of carbon-tax implementation, demonstrating the relevance of national economic characteristics to evaluating environmental fiscal policies (Andrianus et al., 2024). The economic incidence of carbon taxation may differ from its statutory incidence because the distribution of the effective burden depends on market responsiveness and the characteristics of affected households and industries. Research investigating inequality and welfare consequences has emphasized that carbon-tax policies should be evaluated through their distributional effects rather than solely through aggregate economic indicators (Fried et al., 2024). Potential welfare improvements from reducing environmental damage must also be considered alongside household purchasing power, producer adjustment costs, and the possible redistribution of tax revenues. These considerations indicate that the welfare effects of carbon taxation cannot be represented adequately by a conventional tax-induced deadweight-loss calculation that excludes the social benefits of reduced emissions.

Subsidies affect market equilibrium through mechanisms that differ from taxation because public financial support may reduce production costs, lower effective purchasing prices, or encourage activities associated with broader policy objectives. Under competitive conditions, a subsidy affecting marginal production costs can increase supplied quantities and alter the division of economic benefits between consumers and producers. However, the economic consequences of subsidization depend on whether public assistance targets variable production costs, fixed expenditures, investment decisions, or particular market participants. Research comparing fixed-cost and variable-cost subsidies across profit-oriented, nonprofit, and mixed markets highlights the importance of subsidy structure when assessing economic welfare (Jegers et al., 2024). Strategic trade considerations introduce further complexity because subsidies can influence competitive positions and production decisions rather than merely compensating firms for existing expenses. Green subsidies have been examined as strategic trade policy instruments, indicating that environmental objectives and competitive market interactions may jointly shape their economic consequences (Buccella et al., 2024). The presence of subsidy benefits for selected producers does not establish an increase in net social welfare unless the corresponding fiscal expenditure, market distortions, and potential external benefits are considered.

The transmission of subsidies through production and distribution systems becomes particularly important when market participants operate within interconnected supply chains. Government support provided to manufacturers, distributors, or consumers may influence pricing decisions differently because each recipient occupies a distinct position within the production and exchange process. Mathematical modeling of government subsidies in green manufacturing has examined optimal pricing decisions within a three-layer dual-channel supply chain, illustrating how market structure can complicate conventional subsidy analysis (Barman et al., 2023). Similarly, research on closed-loop supply chains has investigated the interaction of dual government subsidies, channel competition and cooperation, and brand premiums in determining firms' strategic decisions (Shi & Bai, 2023). Agricultural markets introduce another source of variation because uncertain production yields can affect the consequences of subsidy allocation and wholesale pricing arrangements. Modeling of subsidy policies in fresh produce wholesale markets under yield uncertainty demonstrates the relevance of production risk to intervention design and market decisions (Dan et al., 2023). These findings suggest that the effectiveness of subsidies depends not only on the amount of public assistance but also on the recipient, transmission mechanism, supply-chain structure, and uncertainty surrounding production outcomes.

The distinction between taxation and subsidies becomes clearer when their market mechanisms and welfare implications are evaluated within a common analytical framework. Taxation generally increases the effective cost of the targeted transaction or activity, whereas subsidies may reduce selected costs or support activities considered economically or socially desirable. Nevertheless, the direction of market adjustment cannot independently establish whether either intervention improves net welfare because the evaluation must incorporate externalities, distributional effects, and fiscal consequences. Research comparing different subsidy structures shows that the organization of financial support influences welfare outcomes across market environments (Jegers et al., 2024). Environmental policy analysis has also examined combinations of carbon taxation and decarbonization subsidies, indicating that policy instruments may be designed jointly rather than evaluated only as isolated alternatives (Li et al., 2024). Table 2 classifies the principal fiscal interventions discussed in the reviewed literature according to their economic mechanisms and relevant welfare dimensions. This comparative arrangement provides a basis for identifying similarities and differences between policy instruments without assigning numerical effects that were not calculated through the present qualitative review.

Table 2. Comparative Welfare Implications of Taxation and Subsidy Instruments

Policy Instrument	Market Mechanism	Welfare Dimension
Carbon taxation	Increases the effective cost of carbon-intensive activities and changes production and consumption incentives.	Environmental externalities, consumer and producer welfare, tax revenue, and distributional effects.
Production subsidies	Reduces selected production costs or supports productive activities.	Producer incentives, potential consumer benefits, fiscal expenditure, and allocative efficiency.
Green subsidies	Encourages cleaner production and influences strategic competition.	Environmental benefits, producer competitiveness, and public expenditure.
Combined carbon tax and decarbonization subsidy	Integrates emissions-related taxation with financial support for cleaner technologies.	Environmental efficiency, distributional implications, and fiscal trade-offs.
Agricultural price support	Influences producer prices, production incentives, and commodity-market decisions.	Producer welfare, consumer costs, market stability, and fiscal implications.
Import tariffs	Raises the domestic price of imported products under applicable market conditions.	Producer protection, consumer costs, tariff revenue, and potential efficiency losses.
Business tax incentives and subsidies	Reduces selected tax obligations or provides financial support to eligible enterprises.	Business activity, beneficiary access, public revenue forgone, and fiscal costs.

The comparison in Table 2 demonstrates that fiscal interventions differ in their immediate recipients, transmission mechanisms, and implications for economic welfare. Carbon taxation directly modifies incentives associated with emissions, while decarbonization subsidies can encourage investment in technologies intended to reduce environmentally harmful production activities. A stochastic dynamic programming approach has been used to examine the optimal policy mix of carbon taxation and decarbonization subsidies, emphasizing the relevance of coordinated intervention under changing economic conditions (Li et al., 2024). Comparative analysis of carbon taxation and clean subsidies has also considered optimal and suboptimal policy arrangements, indicating that policy choice depends on the constraints and objectives incorporated into the economic model (Wiskich, 2024). Research on carbon-tax and subsidy incentives for biomass-coal co-firing further connects environmental intervention with questions concerning social welfare and equity (Yan et al., 2024). These contributions suggest that evaluating individual instruments without considering possible interactions may overlook important differences in policy incentives and fiscal requirements. However,

the reviewed studies employ different assumptions and modeling frameworks, preventing their conclusions from being combined into a single quantitative estimate of the welfare superiority of taxation or subsidization.

Agricultural markets provide a distinct setting for examining fiscal and price-related intervention because commodity production is influenced by input costs, price uncertainty, trade conditions, and government support arrangements. Government purchase reference prices may affect producer expectations and production decisions, although their influence depends on implementation conditions and the relationship between administered reference prices and actual market transactions. Research on Indonesian corn production has investigated the effects of government purchase reference prices and input prices, illustrating the relevance of production costs to the evaluation of agricultural policy (Munthe et al., 2025). Evidence concerning Indonesian rice policy has examined production, prices, imports, and farmer welfare over an extended observation period, demonstrating the multidimensional nature of agricultural market intervention (Fahmid et al., 2025). Import tariffs introduce a related distributional issue because policies supporting domestic producers may simultaneously increase costs for consumers purchasing protected commodities. Research addressing rice import tariffs in Indonesia has specifically examined implications for farmer and consumer welfare, providing a basis for considering the potentially different interests of these market participants (Ibra Fakhira et al., 2026). Agricultural policy evaluation should therefore distinguish changes in domestic production and producer income from changes in consumer purchasing power and aggregate economic efficiency, rather than assuming that improvements in one category establish gains for all participants.

The reviewed evidence indicates that taxation and subsidies can influence equilibrium and welfare through distinct but occasionally overlapping mechanisms whose consequences depend on policy objectives, market structure, and implementation arrangements. Fiscal assistance directed toward enterprises may address particular financing or production constraints, although its effectiveness depends on beneficiary eligibility, administrative accessibility, and the economic activities receiving support. Research examining tax incentives and subsidies for micro, small, and medium enterprises in Sleman Regency provides an institutional perspective on the utilization of government support instruments (Pamungkas et al., 2026). Studies of taxation and incentives associated with Indonesia's blue economy also illustrate the relevance of fiscal intervention to sector-specific sustainability objectives and economic governance (Fitriani et al., 2025). The principal analytical distinction is between redistribution of existing economic benefits and changes in total welfare arising from altered production, consumption, externalities, or resource allocation. Because the reviewed publications differ in methodology, market setting, and welfare measurement, their findings support a comparative interpretation of intervention mechanisms but not a universal ranking of fiscal policies. The synthesis establishes that meaningful welfare evaluation must jointly consider consumer and producer surplus, public fiscal balances, behavioral adjustments, and relevant external costs or benefits before concluding that a particular taxation or subsidy instrument improves economic efficiency.

Price Regulation, Market Supervision, and the Distribution of Economic Welfare

Price regulation represents a direct form of government intervention that modifies market transactions by establishing administrative limits or reference values for commodity prices. A binding price ceiling below the competitive equilibrium may increase the quantity demanded while reducing the quantity supplied, potentially generating shortages and non-price allocation mechanisms. Conversely, a binding price floor above equilibrium may encourage production beyond the quantity demanded, creating excess supply unless additional mechanisms absorb the resulting surplus. The welfare implications of these interventions depend on the difference between regulated and equilibrium prices, the responsiveness of market participants, and the allocation of goods among potential buyers and sellers. Research examining transaction misallocation under price controls demonstrates that efficiency losses may extend beyond the conventional deadweight-loss triangle when goods are not allocated to the consumers who value them most highly (Brunt, 2025). Evidence concerning maximum retail price policies in Indonesia similarly highlights the relevance of consumer and producer surplus when evaluating the consequences of administrative price restrictions (Fitri et al., 2025). Price regulation must consequently be evaluated through transaction quantities, accessibility, distributional outcomes, and potential efficiency losses rather than through nominal price reductions alone.

The Indonesian cooking-oil market provides an important setting for examining the difficulties associated with price regulation during periods of commodity scarcity. Government intervention through maximum retail prices seeks to maintain affordability, particularly when rising market prices place pressure on household consumption expenditure. However, establishing an administratively determined price does not automatically guarantee sufficient commodity availability because producers and distributors continue to respond to procurement costs, distribution conditions, and commercial incentives. Research investigating maximum retail price implementation in traditional and modern retail markets identifies regulatory and implementation problems that may influence the effectiveness of cooking-oil price policies (Akmal et al., 2023). Studies addressing government responses to cooking-oil shortages during the COVID-19 period also indicate that price regulation must be understood alongside broader measures intended to address commodity availability (Aryanto et al., 2024). These conditions create a distinction between nominal affordability, represented by the regulated selling price, and effective affordability, which also depends on whether consumers can obtain the commodity without substantial additional costs. Policy effectiveness therefore cannot be established solely through compliance with announced prices when transaction access and supply continuity remain uncertain.

Consumer welfare under price regulation is influenced not only by the monetary price of a commodity but also by its availability, accessibility, and consistency of distribution. During supply shortages, a lower regulated price may benefit consumers who successfully purchase the commodity while providing limited benefits to households unable to access available stock. Research concerning acceptable prices for packaged palm cooking oil during scarcity in Indonesia demonstrates the relevance of consumer price perceptions to evaluating market conditions under supply constraints (Purbawa et al., 2023). Community-level intervention programs likewise introduce considerations regarding the frequency of implementation, commodity availability, and the distribution of benefits among intended recipients. A study of staple-food price intervention in Surabaya provides a relevant case for examining how local government programs are associated with community welfare and the practical implementation of affordability measures (Joyvita & Windiani, 2025). These studies address different aspects of consumer welfare because price acceptability concerns consumers' evaluations of market prices, whereas intervention programs involve the delivery of commodities under specific administrative arrangements. The resulting distinction indicates that consumer surplus cannot be inferred directly from perceived price affordability without information on willingness to pay, actual transaction prices, and quantities purchased.

Distribution arrangements constitute another determinant of government intervention outcomes because the movement of commodities from producers to consumers affects availability, transaction costs, and market access. Ineffective distribution may weaken the intended benefits of price regulation when supply fails to reach particular regions, market segments, or groups of eligible consumers. Government supervision can consequently address logistical arrangements, distribution channels, and implementation practices in addition to establishing maximum selling prices. Research concerning optimization of public cooking-oil distribution in Indonesia has examined policy arrangements intended to improve distribution performance, illustrating the relevance of implementation design to market intervention (Wicaksena & Evandani, 2025). The ethical dimensions of commodity availability have also been examined through Islamic economic discussions of cooking-oil scarcity and price increases, particularly concerning market conduct and the protection of public interests (Saragih et al., 2022). However, the evaluation of distribution policy requires attention to its administrative and logistical costs because improved access may involve expenditures that are not reflected in regulated commodity prices. A comprehensive assessment must distinguish the immediate benefits of commodity availability from the broader efficiency and fiscal implications of the distribution mechanism used.

The reviewed literature reveals that price regulation and market supervision address different sources of market difficulty, even when their policy objectives overlap. Price ceilings influence permitted transaction prices, whereas distribution interventions seek to alter the availability and accessibility of commodities within existing market arrangements. Market supervision introduces a further dimension by addressing compliance, commercial conduct, and practices that may undermine fair transactions. Research concerning government purchasing reference prices in Indonesian agriculture also illustrates how administered price mechanisms can interact with input costs and producer decisions (Munthe et al., 2025). The implications of such policies cannot be generalized across commodities without considering production structures, market integration, and the distribution of

benefits between consumers and producers. Table 3 presents a comparative synthesis of selected intervention mechanisms, their principal market effects, and the welfare considerations relevant to their evaluation. The comparison differentiates price regulation, distribution policy, and market supervision without assigning numerical welfare outcomes that were not established through the reviewed evidence.

Table 3. Comparative Evidence on Price Regulation and Market Supervision

Policy or Market Issue	Principal Analytical Concern	Welfare Implication
Maximum retail price regulation	Compliance, transaction allocation, and differences between regulated and equilibrium prices	Potential improvements in affordability for buyers obtaining goods, alongside risks of shortages and efficiency losses
Cooking-oil scarcity	Price acceptability, supply limitations, and consumer purchasing power	Differences between nominal affordability and effective access to essential commodities
Staple-food price intervention	Commodity availability, program implementation, and beneficiary targeting	Potential consumer benefits dependent on distribution coverage and access
Public cooking-oil distribution	Distribution efficiency, logistical arrangements, and policy implementation	Improved commodity accessibility subject to administrative and distribution costs
Government purchase reference prices	Producer incentives, input costs, and administered price arrangements	Potential changes in producer welfare, market supply, and consumer prices
Rice import and price policies	Domestic production, trade restrictions, commodity prices, and market access	Potential redistribution between farmers and consumers, with implications for economic efficiency
Islamic market supervision	Fair transactions, prevention of harmful practices, and public-interest protection	Ethical market conduct, consumer protection, and distributive fairness

Agricultural commodity policies demonstrate that market intervention may generate contrasting consequences for producers and consumers depending on the instrument employed. As indicated in Table 3, administered purchasing prices and import-related measures can influence domestic production incentives while also affecting the prices encountered by consumers. Research examining Indonesian rice policy over the 2004–2024 period has considered production, prices, imports, and farmer welfare, emphasizing the relevance of multiple economic outcomes when assessing agricultural intervention (Fahmid et al., 2025). Studies concerning rice import tariffs have similarly addressed the relationship between producer protection and consumer welfare, indicating that trade restrictions require evaluation from both sides of the commodity market (Ibra Fakhira et al., 2026). A policy supporting higher domestic producer prices may strengthen selected agricultural incentives while increasing expenditure for consumers when the resulting price effects are transmitted to retail markets. The magnitude of these consequences depends on domestic supply responsiveness, import availability, production costs, and the institutional arrangements governing commodity transactions. Agricultural price intervention consequently requires a distinction between producer support, consumer affordability, and net social welfare because improvements in one objective do not necessarily imply equivalent gains in the others.

Market supervision also involves institutional and ethical considerations that cannot be reduced to adjustments in equilibrium prices or quantities. Islamic economic scholarship treats market exchange as an activity requiring fairness, transparency, responsible commercial behavior, and protection against practices that create unjust disadvantages for market participants. Research examining government intervention in Islamic market mechanisms has discussed the role of public authorities in responding to market distortions and maintaining economic justice (Rahman et al., 2025). The examination of price determination associated with Ibn Taymiyyah provides a related conceptual foundation for distinguishing intervention intended to address harmful market conditions from arbitrary interference

with ordinary market transactions (Nurfaizah, 2022). These principles suggest that supervision should respond to identifiable market problems rather than assume that administrative price determination is inherently preferable to competitive price formation. From an economic assessment perspective, ethical objectives require appropriate institutional mechanisms because normative justification does not independently establish the practical effectiveness of a particular regulatory instrument. The integration of market efficiency and ethical supervision therefore depends on evaluating whether institutional intervention addresses the underlying distortion without introducing disproportionate restrictions or additional welfare losses.

The comparative synthesis indicates that the welfare consequences of government intervention depend on the interaction between policy instruments, market conditions, institutional capacity, and the distribution of economic benefits. Price controls may improve nominal affordability while generating allocation problems if regulated prices discourage supply or create excess demand, whereas distribution interventions may improve access without directly altering equilibrium price formation. Research on price controls emphasizes the significance of transaction misallocation, reinforcing the need to examine who receives regulated commodities rather than assuming that every consumer benefits equally (Brunt, 2025). Evidence concerning public cooking-oil distribution further demonstrates the importance of policy implementation and distribution arrangements when evaluating interventions intended to support commodity access (Wicaksena & Evandani, 2025). The literature also indicates that consumer welfare, producer welfare, and public expenditure must be treated as distinct analytical dimensions because changes in market outcomes can redistribute economic advantages without increasing aggregate efficiency. A limitation of the reviewed evidence is the heterogeneity of research designs, sectors, and outcome measures, which prevents the findings from being interpreted as a uniform quantitative estimate of intervention effectiveness. The principal analytical implication is that government intervention should be evaluated through a combination of equilibrium adjustment, transaction accessibility, distributional welfare, fiscal consequences, and institutional accountability, with policy conclusions restricted to the conditions supported by the reviewed literature.

CONCLUSION

The literature reviewed indicates that government intervention influences market equilibrium and welfare surplus through changes in consumer incentives, production costs, market prices, and transaction quantities. Policies involving taxation, subsidies, price ceilings, price floors, and trade regulation produce different economic consequences depending on market structure, demand and supply responsiveness, and implementation arrangements. Taxation may generate public revenue and correct negative externalities, whereas subsidies may support production and environmentally beneficial activities, although both instruments can create fiscal and distributional trade-offs. Price regulation may improve the affordability of essential commodities for certain consumers, but binding restrictions can also generate shortages, inefficient transaction allocation, and reduced producer incentives. The reviewed evidence further demonstrates that improvements in consumer surplus do not necessarily correspond to gains in producer surplus or aggregate social welfare, particularly when government expenditure and efficiency losses are considered. The principal finding of this review is that government intervention cannot be classified as inherently beneficial or detrimental because its welfare consequences depend on the specific market distortion, policy design, institutional conditions, and distribution of economic benefits.

The synthesis establishes that effective government intervention requires an integrated assessment of market equilibrium, consumer surplus, producer surplus, fiscal consequences, and broader social welfare objectives. Policy evaluation should distinguish redistribution between economic groups from genuine improvements in aggregate efficiency, while considering environmental externalities and institutional responsibilities where relevant. Governments should align intervention instruments with identifiable market failures, ensure adequate commodity availability, and maintain regulatory supervision to reduce the risk of unintended shortages, excessive fiscal burdens, and unequal access to policy benefits. From a practical perspective, combining transparent price monitoring, targeted fiscal support, efficient distribution arrangements, and proportionate market supervision may strengthen policy implementation while protecting consumer and producer interests. The descriptive qualitative nature of this review limits its conclusions to conceptual and comparative interpretations because the selected studies differ in research methods, sectoral coverage, market assumptions, and welfare

measurement. Future research should employ commodity-specific empirical data, comparative policy evaluation, and appropriate economic modeling to quantify changes in equilibrium prices, transaction quantities, consumer and producer surpluses, and net social welfare under alternative government intervention arrangements.

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