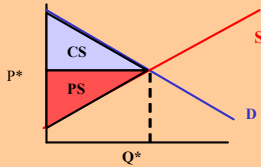


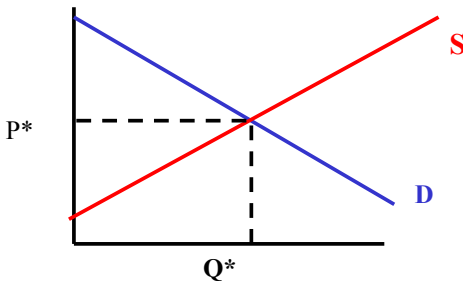
Consumer and Producer Surplus



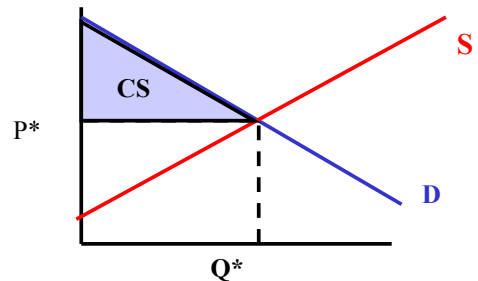
Competitive Diversity

- How can cost functions differ?
- Economic and Accounting Profits
- **Taxing a Competitive Industry**
- **Consumer and Producer Surplus**

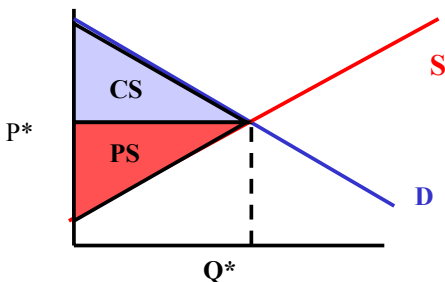
Consumer and Producer Surplus



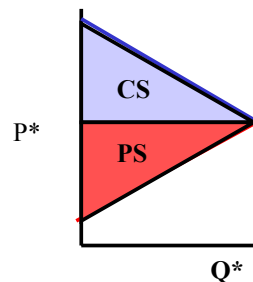
Consumer and Producer Surplus



Consumer and Producer Surplus

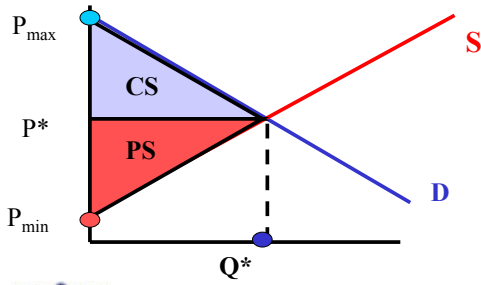


Consumer and Producer Surplus

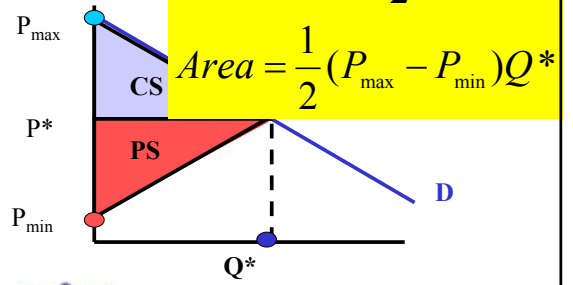


Consumer Surplus measure the net benefits to consumers; Producer Surplus measure the net benefits (aka profits) to producers.

A Simple Application



A Simple Application



End

©2006 Charles W. Upton