

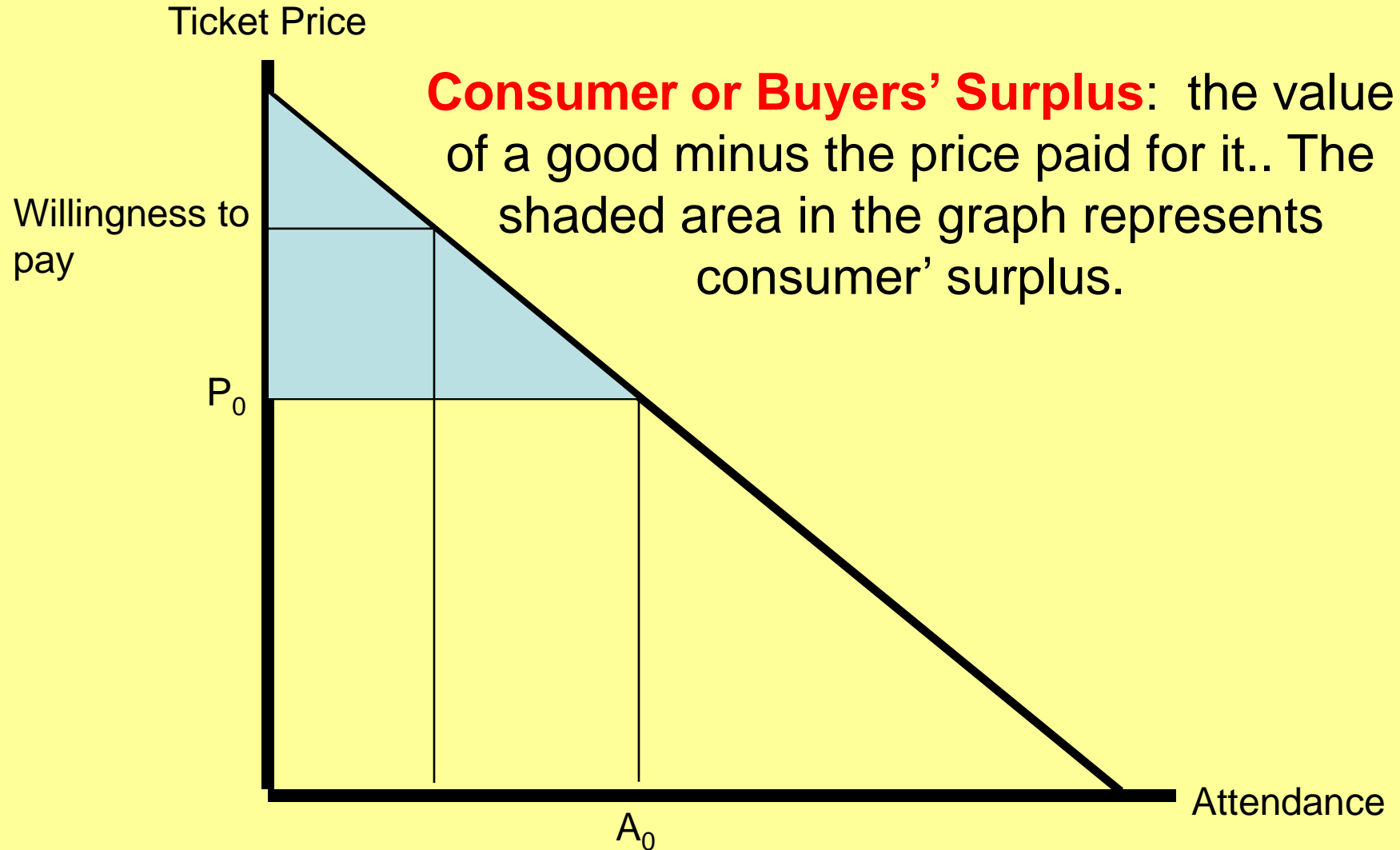
# Tool Time!

- ❖ But we need some tools to actually analyze demand!
- ❖ Consumer surpluses.
- ❖ Elasticity.
- ❖ Total and Marginal Revenue.

❖ Calculate the Buyers' Surplus for Women's Ticket sales  
when price = \$20 CS = \$300

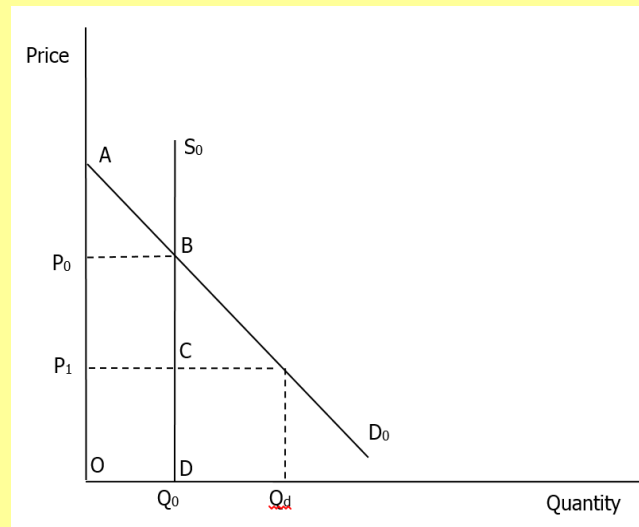
Ticket price	Women's Ticket Sales	Consumer Surplus
40	10	$(40-20) \times 10 = 200$
30	20	$(30-20) \times 10 = 100$
20	30	$(20-20) \times 10 = 0$
10	40	

# Consumer Surpluses



# Scalping and Pareto

- Should selling tickets above market be legal?



- Yes, Scalping is Pareto efficient

# Demand and Supply

## an economist goes to the Super Bowl

