

1.3 More Conceptual Foundations

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1:06 PM

$B+C?$

WTP \rightarrow willingness to pay

Opportunity Cost

$$NB = B - C$$

$$B \div C = B/C$$

New users +10

Old users -5

Const cost 3

$$\rightarrow NB: 10 - 5 + 3 = 2$$

$$4 B \div C = \frac{10}{5} \text{ or } \frac{5}{3}$$

1.2 1.67