



## Barick Chung

Employment:  
2014-present Senior Lecturer, Department of Economics, CUSZ – Shenzhen.  
2012-2014 Lecturer, School of Economics and Finance, University of Hong Kong.  
2006-2012 Instructor, Department of Economics, CUHK – Hong Kong.

Education:  
2003-2007 Ph.D. (Business) Indiana University – Bloomington.  
1987-1991 BS.Sc. (Economics) Chinese University of Hong Kong – Hong Kong.

Research paper:  
Chung, Barick, "Two Level Price Discrimination and Vertical Relationship" (March 05, 2012). Available at SSRN: <http://ssrn.com/abstract=1997070>.

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Facebook: Deleted  
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## ECO 2011 (Sections L07-10) Basic Microeconomics

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## Welfare change

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Pindyck and Rubinfeld, p. 321:

**Economic efficiency:** Maximization of aggregate consumer and producer surplus.

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Pindyck and Rubinfeld, p. 321:

**Deadweight loss (DWL):** Net loss of total (consumer plus producer) surplus (TS).

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## Example #1

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# Example #2

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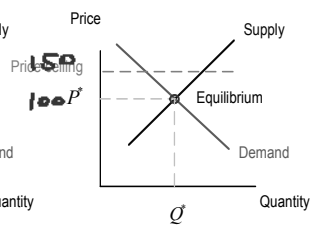
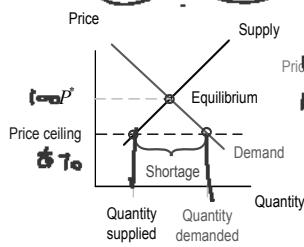
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effective ineffective

A price ceiling that is binding

A price ceiling that is not binding



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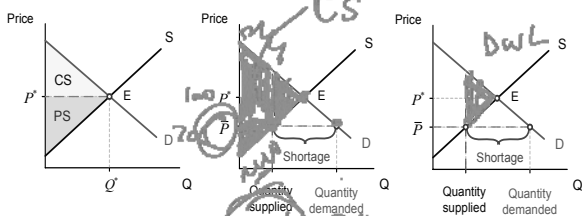
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# Example #3

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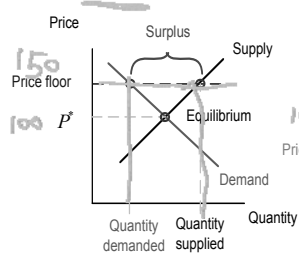
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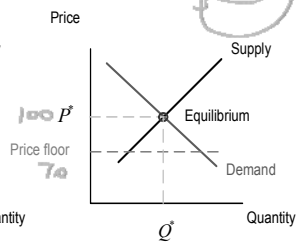
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A price floor that is binding



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A price floor that is not binding



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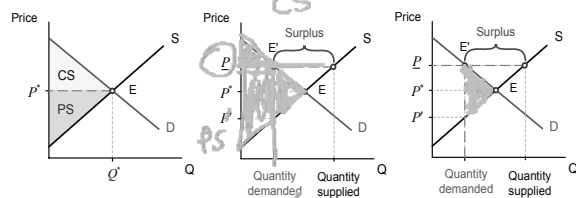
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The end

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