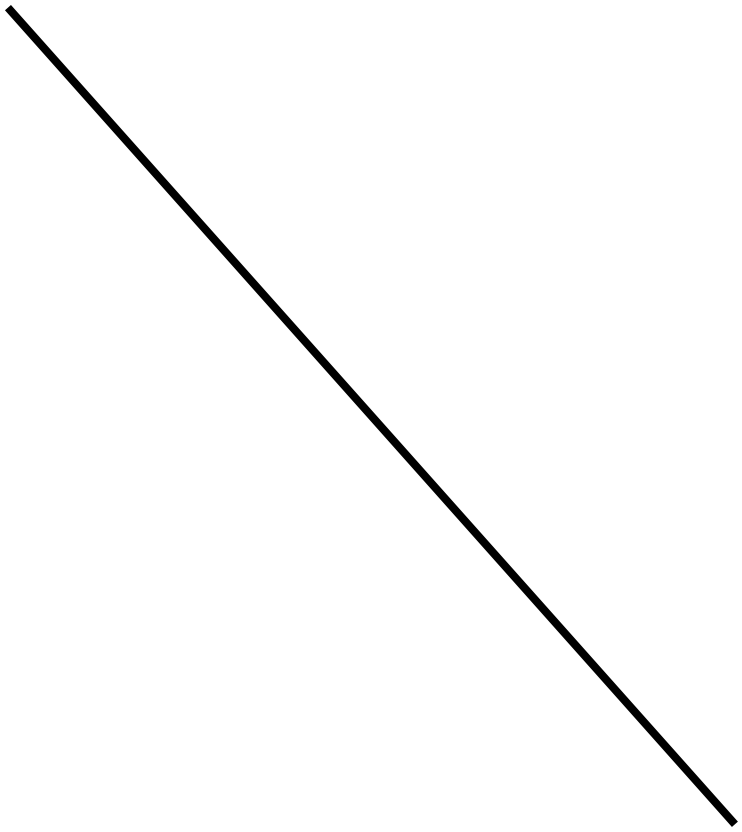
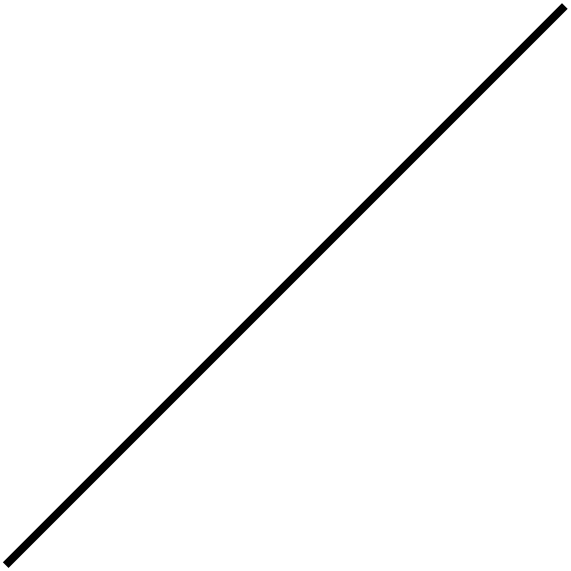


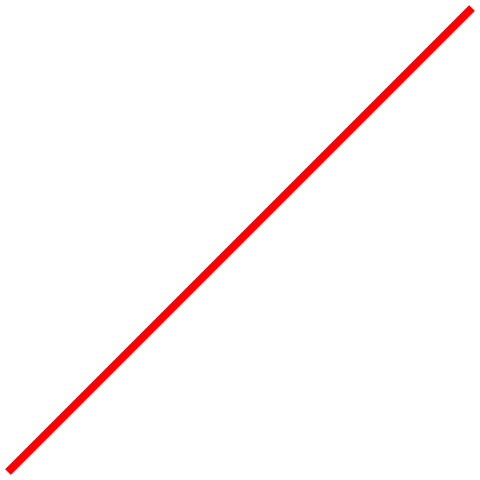
A Decrease in Supply along the
Elastic portion of demand















Total
Revenue
Before

Q1

P

1

QO

P

O



So

S1





TR decrease



Midpoint

Restricting Supply when demand is elastic, decrease revenue for producers

0 $e=1$

oe>1

Gain

TR

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Gain

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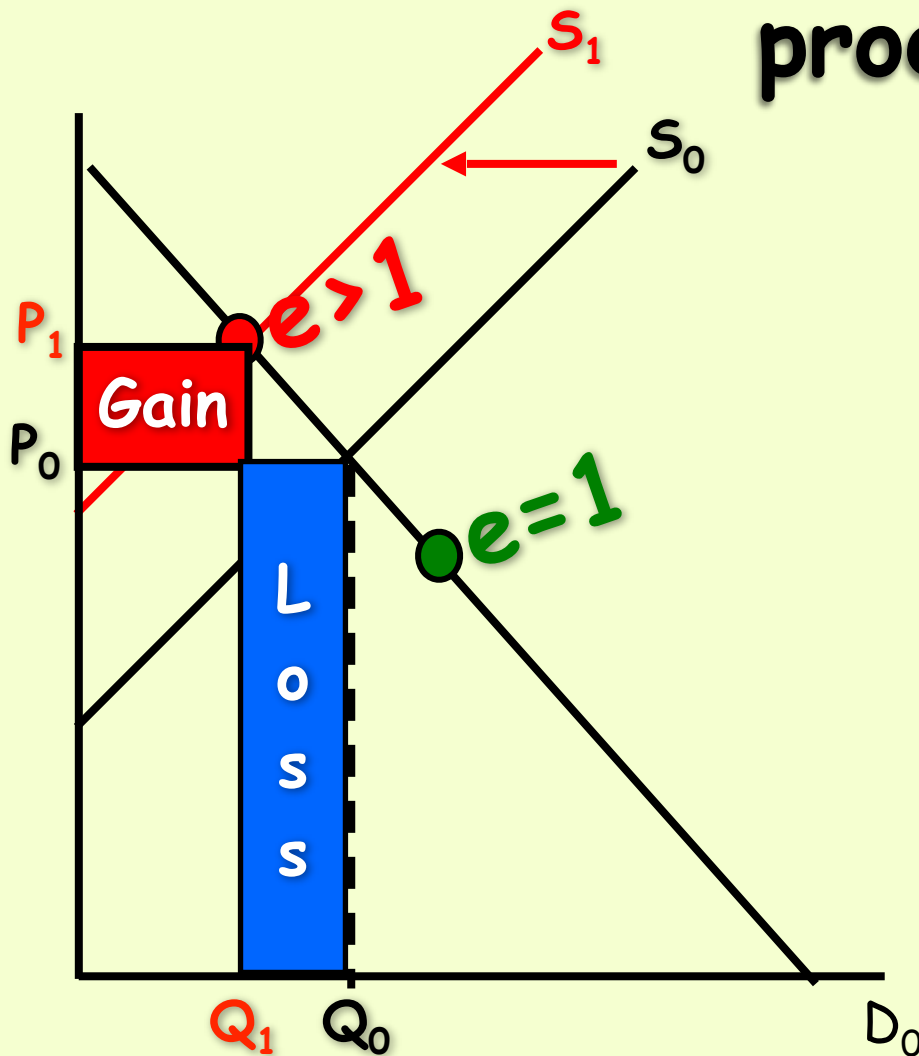
L

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Restricting Supply when demand is elastic, decrease revenue for producers



Gain

<

Loss

TR decrease

