











If the price is  $P_0$

$P_0$

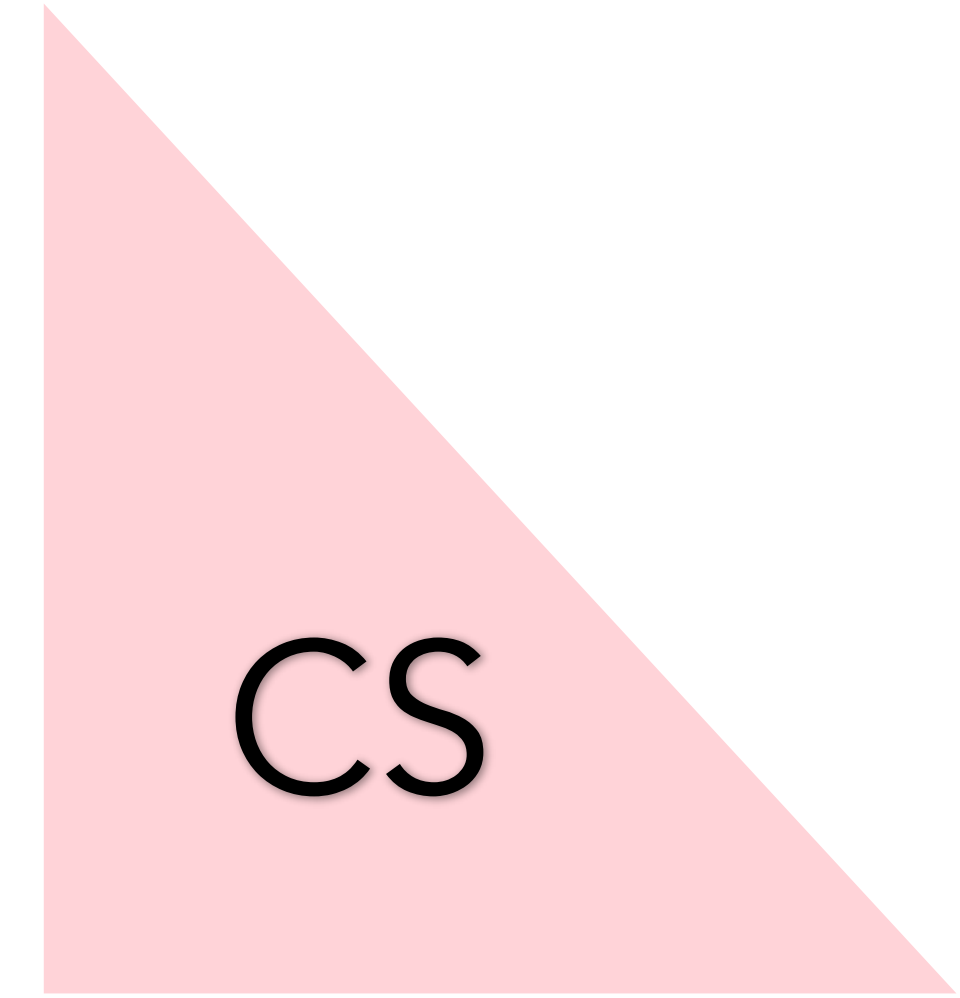
per unit





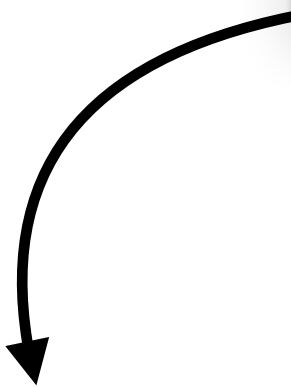
Willingness  
to pay

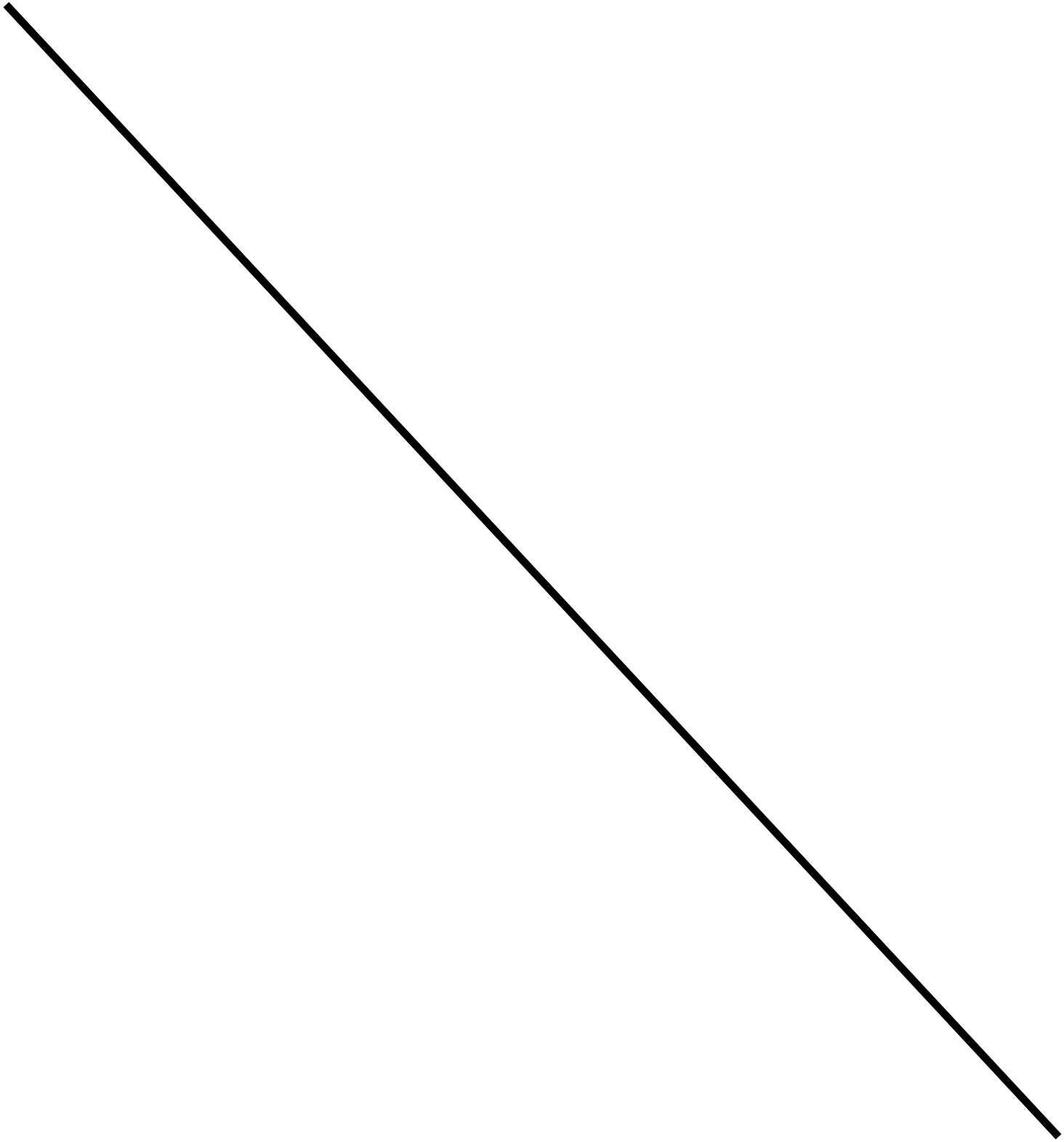
Consumer  
Actually  
pays  $P_0 \times Q_0$



CS

The difference between “value”  
to the consumer and what s/he  
actually pays is Consumer  
Surplus

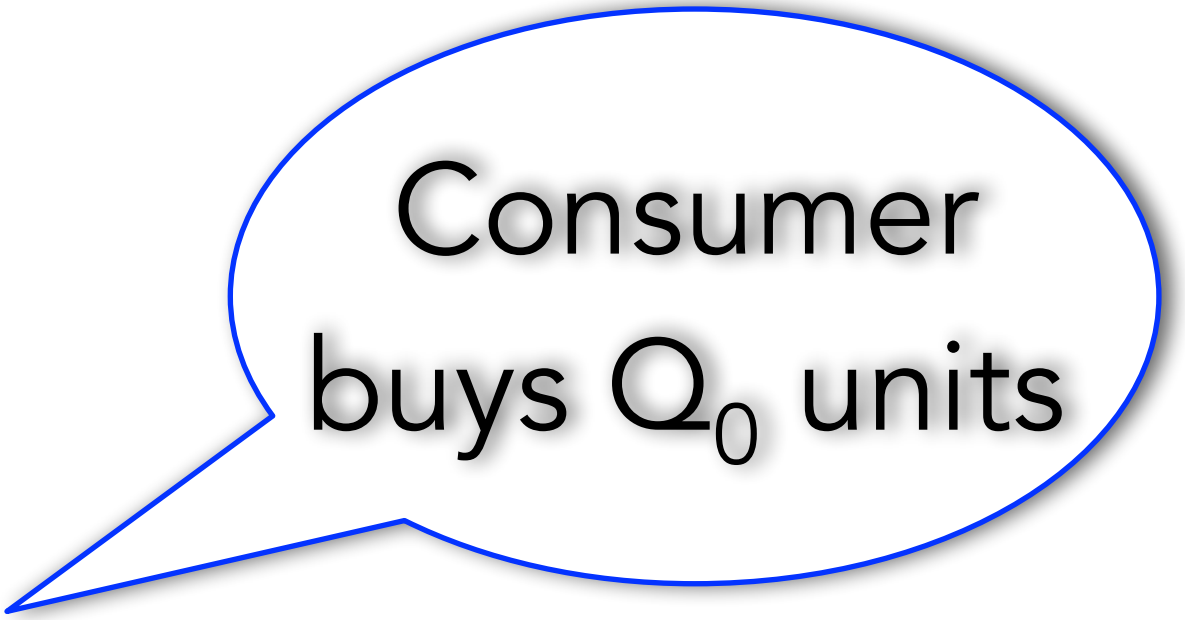








Q0

A blue speech bubble with a white background and a blue outline. It has a tail pointing towards the bottom-left corner. Inside the bubble, the text "Consumer buys  $Q_0$  units" is written in black.

Consumer  
buys  $Q_0$  units

The difference between “**value**”  
to the consumer and what s/he  
**actually pays** is Consumer  
Surplus

