

\$1



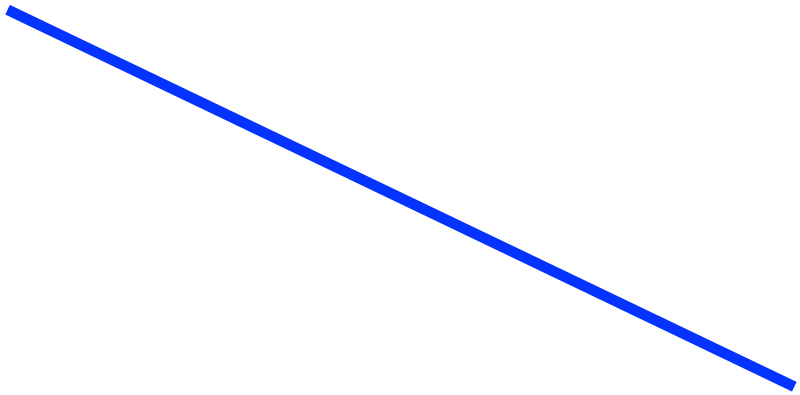




Piracy

Quantity Purchased

If the price is 50 cents/ unit, Ana, John and Mark
purchase 60 units



\$0.50



60

**When the price
increase to \$1/unit,
Ana still buys 60
units,**

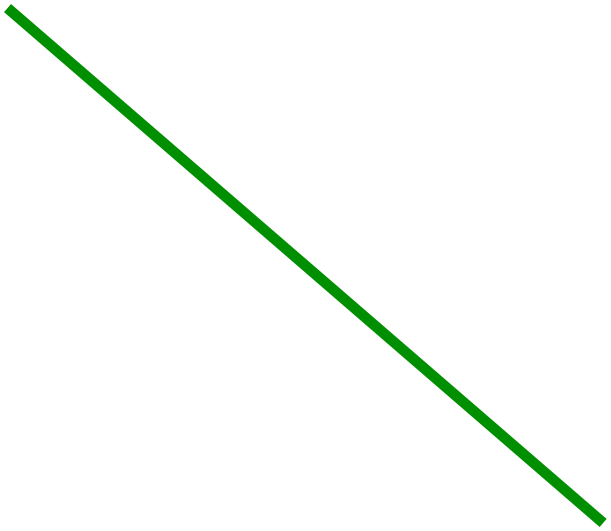








30







John

Mark

And

John buys zero

and Mark
purchase only 30
units

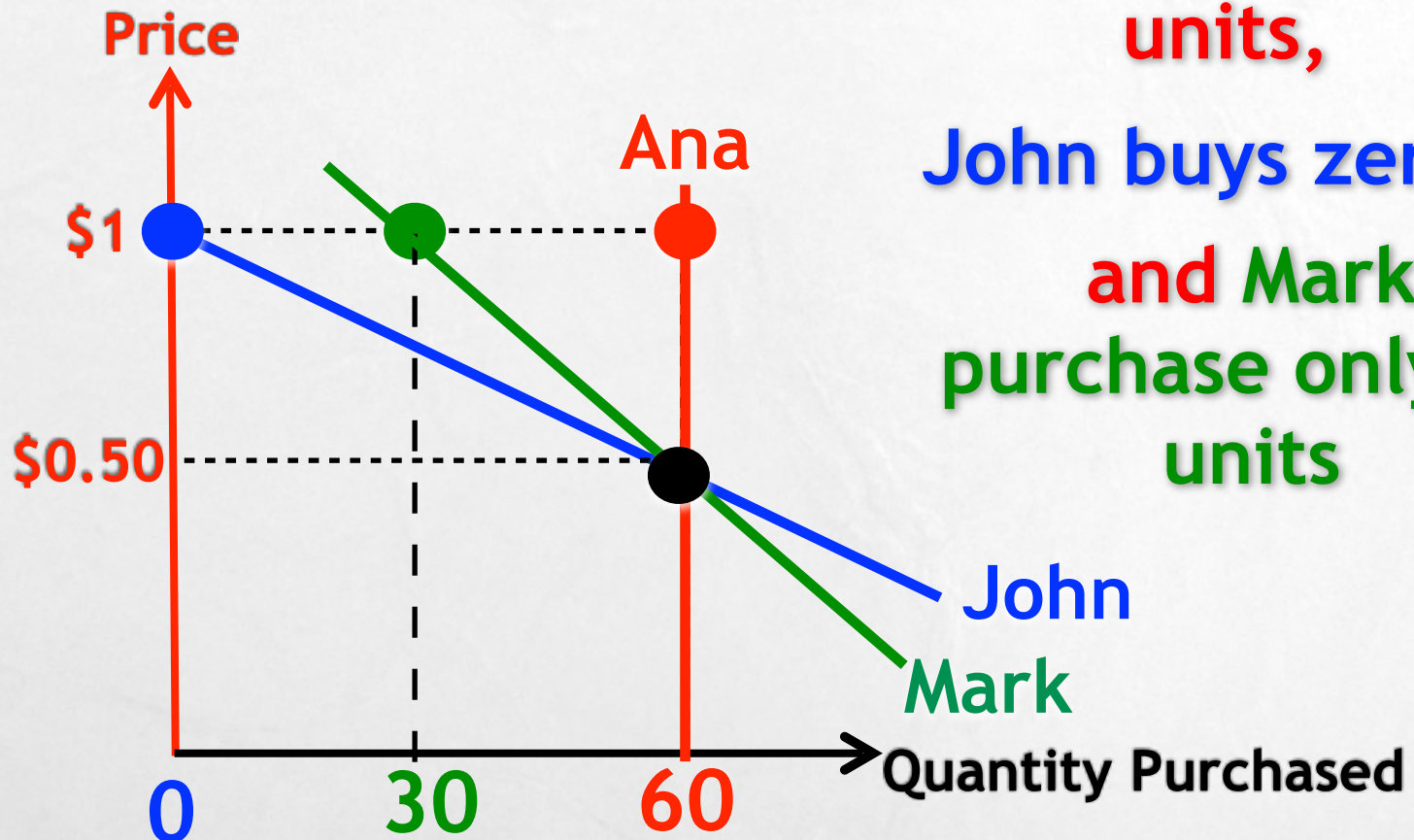


If the price is 50 cents/ unit, **Ana**, **John** and **Mark** purchase 60 units

When the price increase to \$1/unit, **Ana** still buys 60 units,

John buys zero

and **Mark** purchase only 30 units



Goods Market