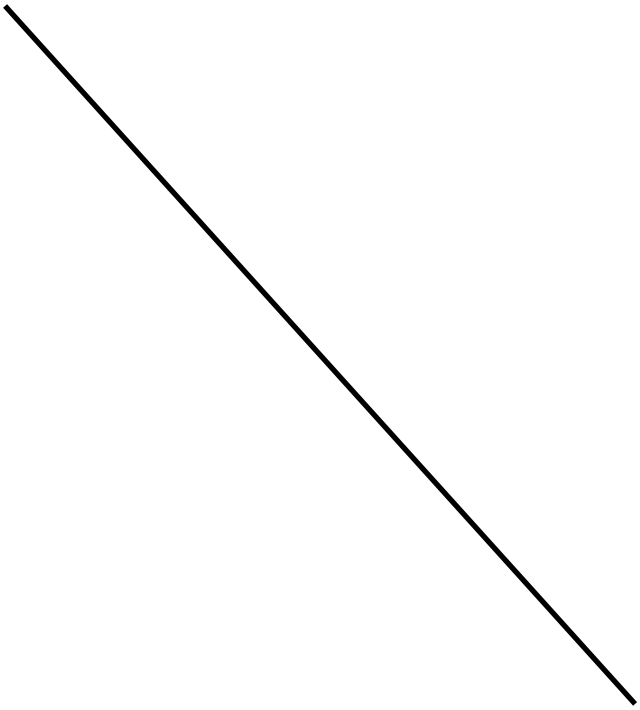




2

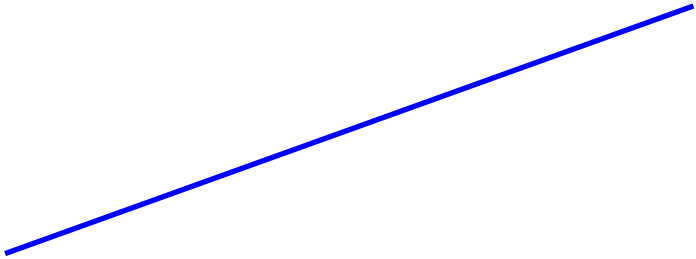
5















2

5

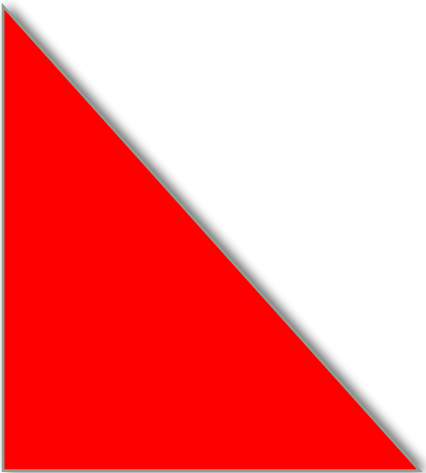


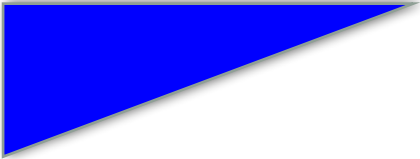




2

0









Consumer Surplus

**Area *below demand* and above  
the price the consumer pays**

**Producer Surplus**

***Area above supply and  
below the price the  
producer receives***

$$= 20 \times (25 - 1) \times 1/2$$

$$= 20 \times (11 - 4) \times 1/2$$

**= \$140**

**= \$70**



# Consumer Surplus = \$140

Area *below demand* and above  
the price the consumer pays

$$= 20 \times (25 - 11) \times 1/2$$

# Producer Surplus = \$70

Area *above supply* and  
below the price the  
producer receives

$$= 20 \times (11 - 4) \times 1/2$$

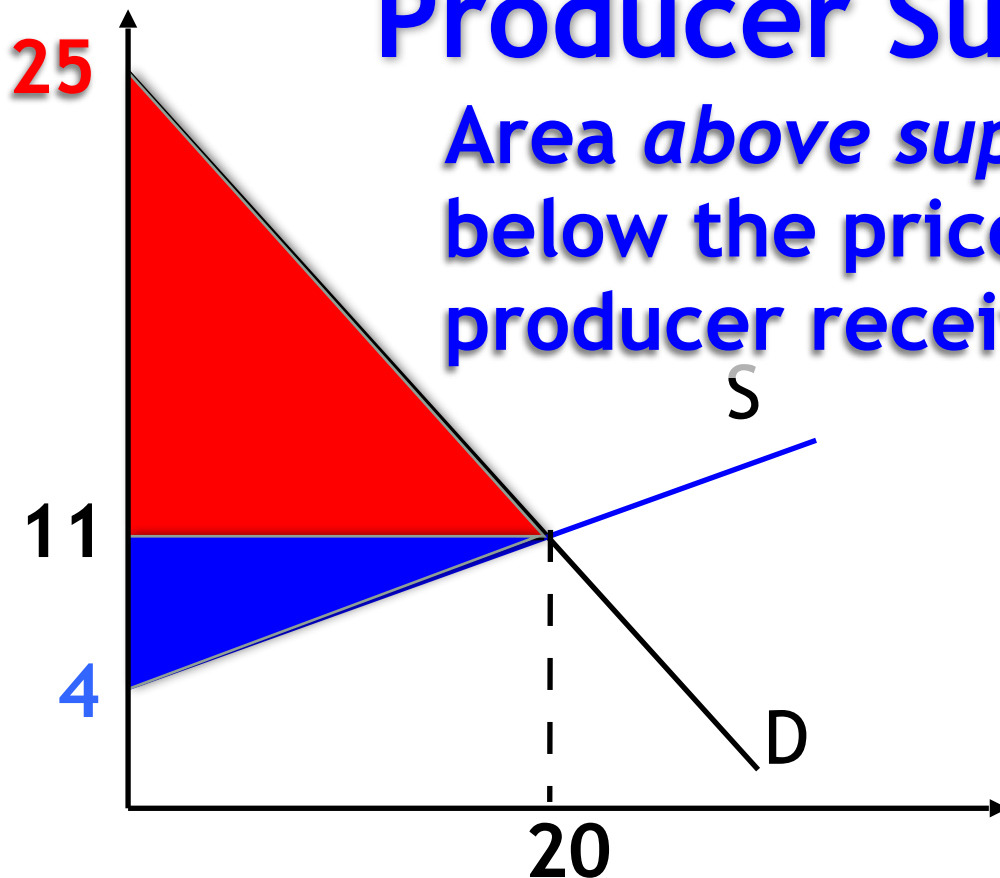


Figure 1

