



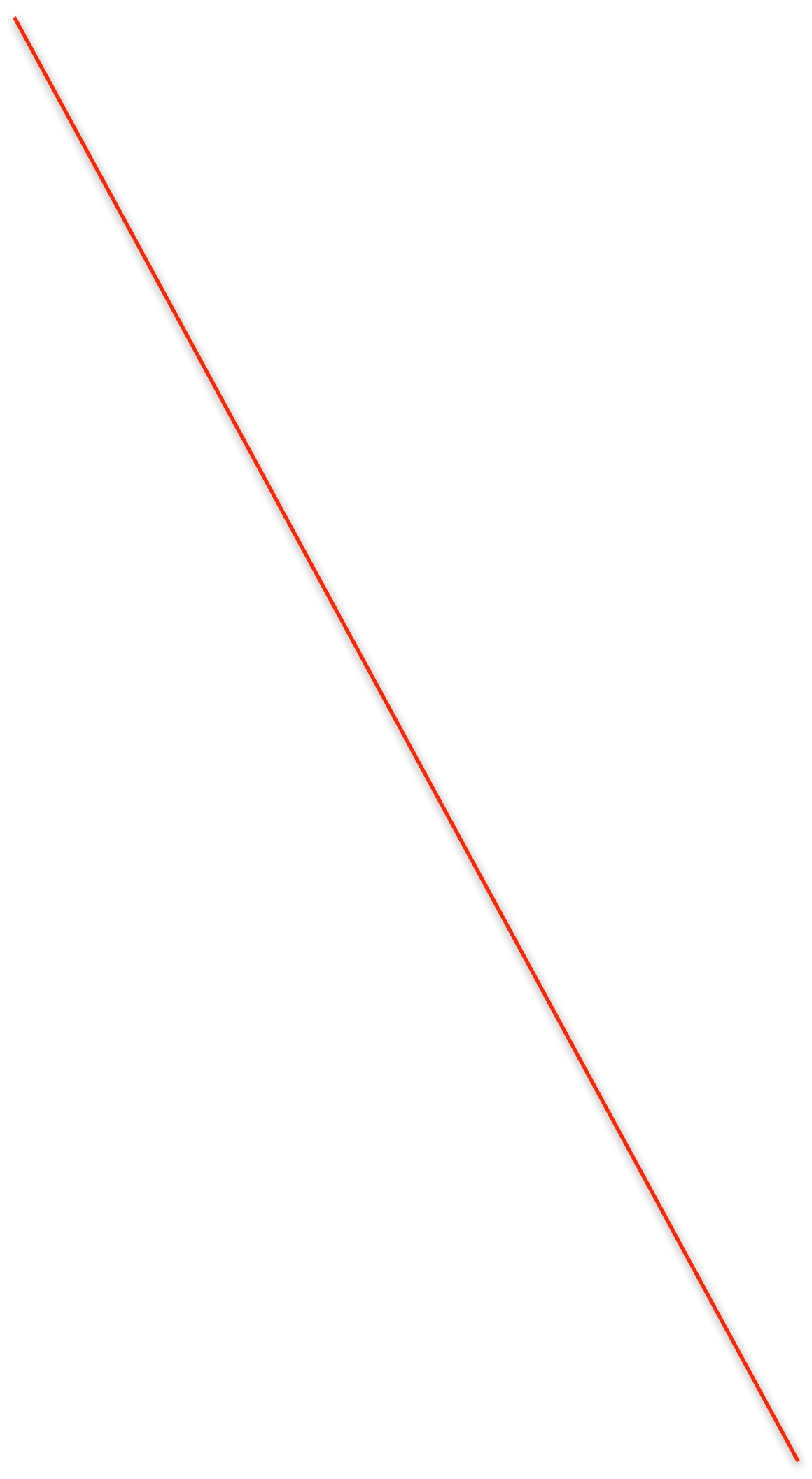






PO





**Q1**

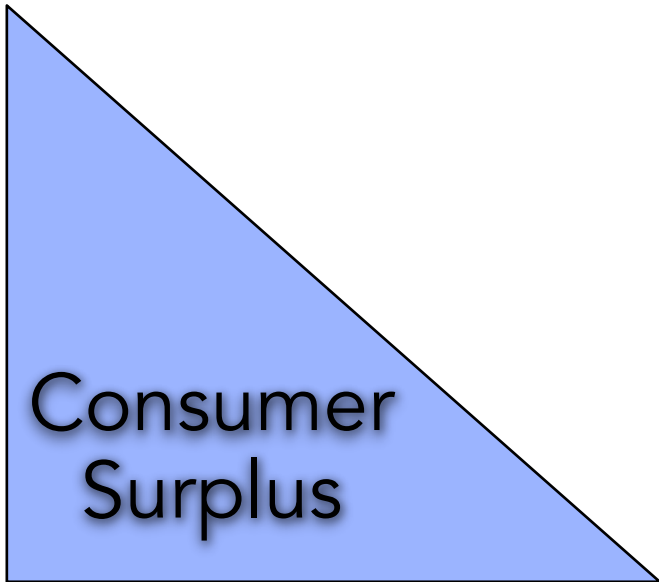
MR





Monopolist charges:





Consumer  
Surplus

Monopolist Produces:

P

1

**Q1**



Producer  
Surplus





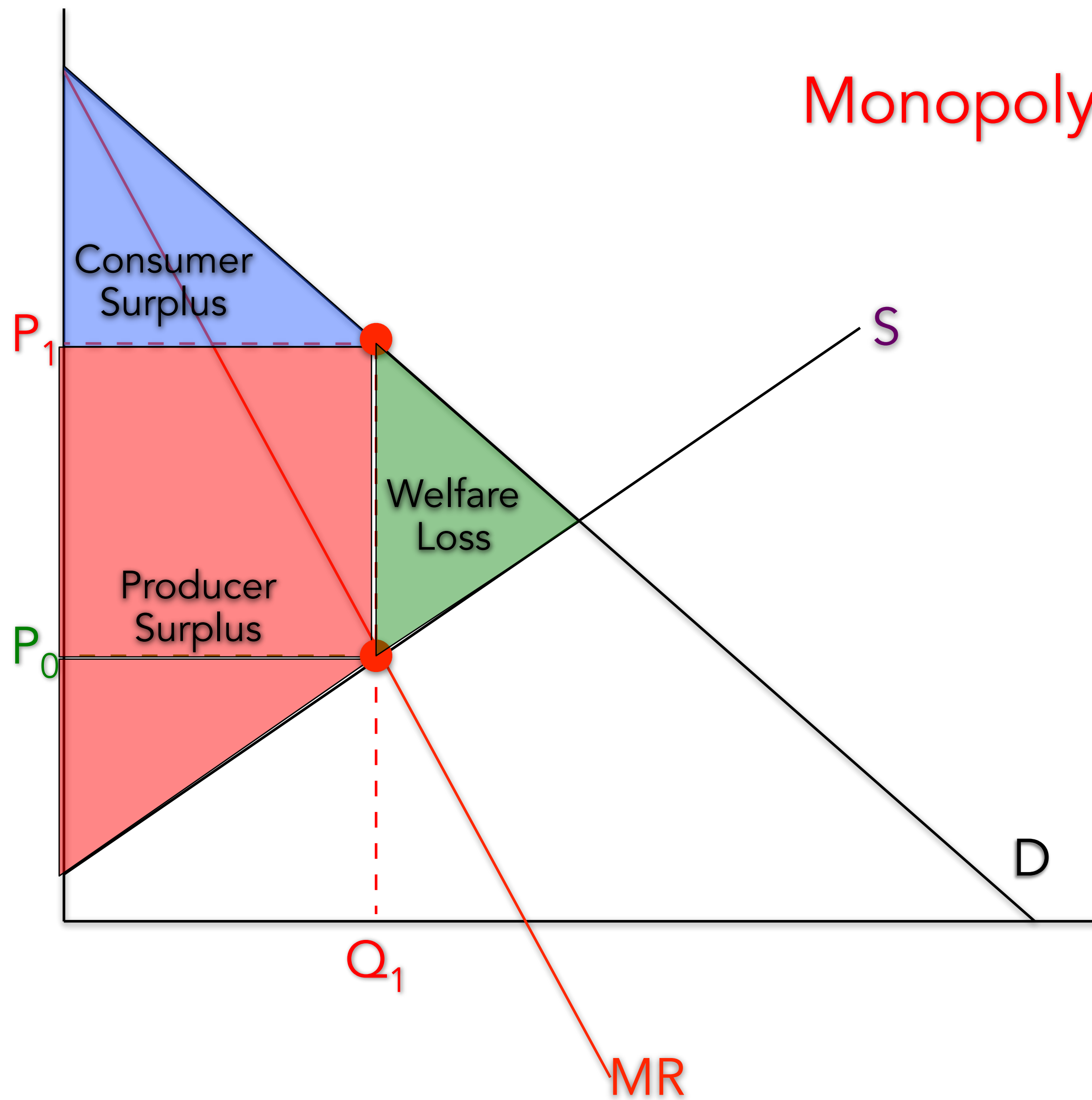


Welfare  
Loss



P

1



Monopolist Produces:  $Q_1$       Monopolist charges:  $P_1$

