

Figure 9-1: Market equilibrium

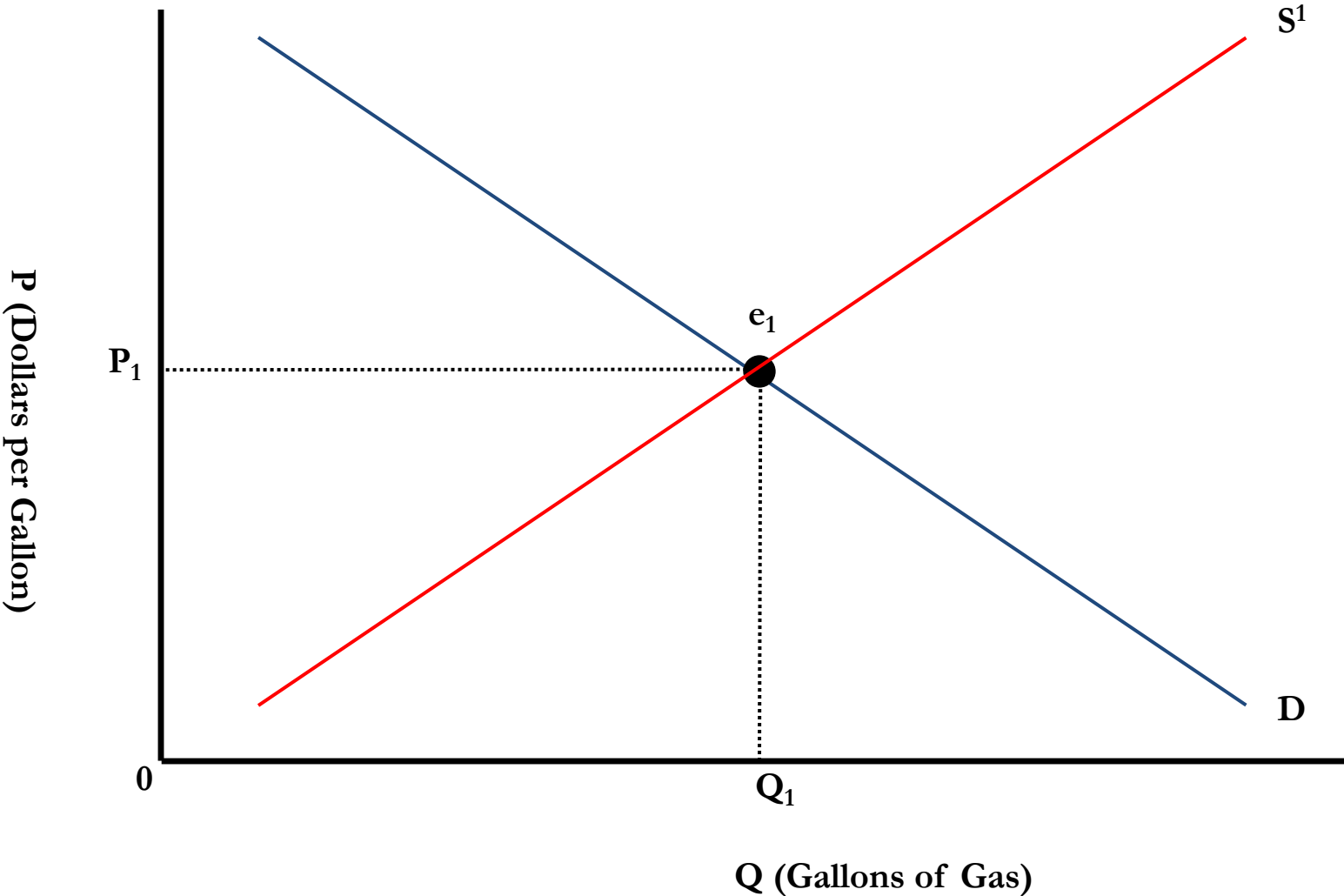


Figure 9-2: Market Equilibrium with Demand shift

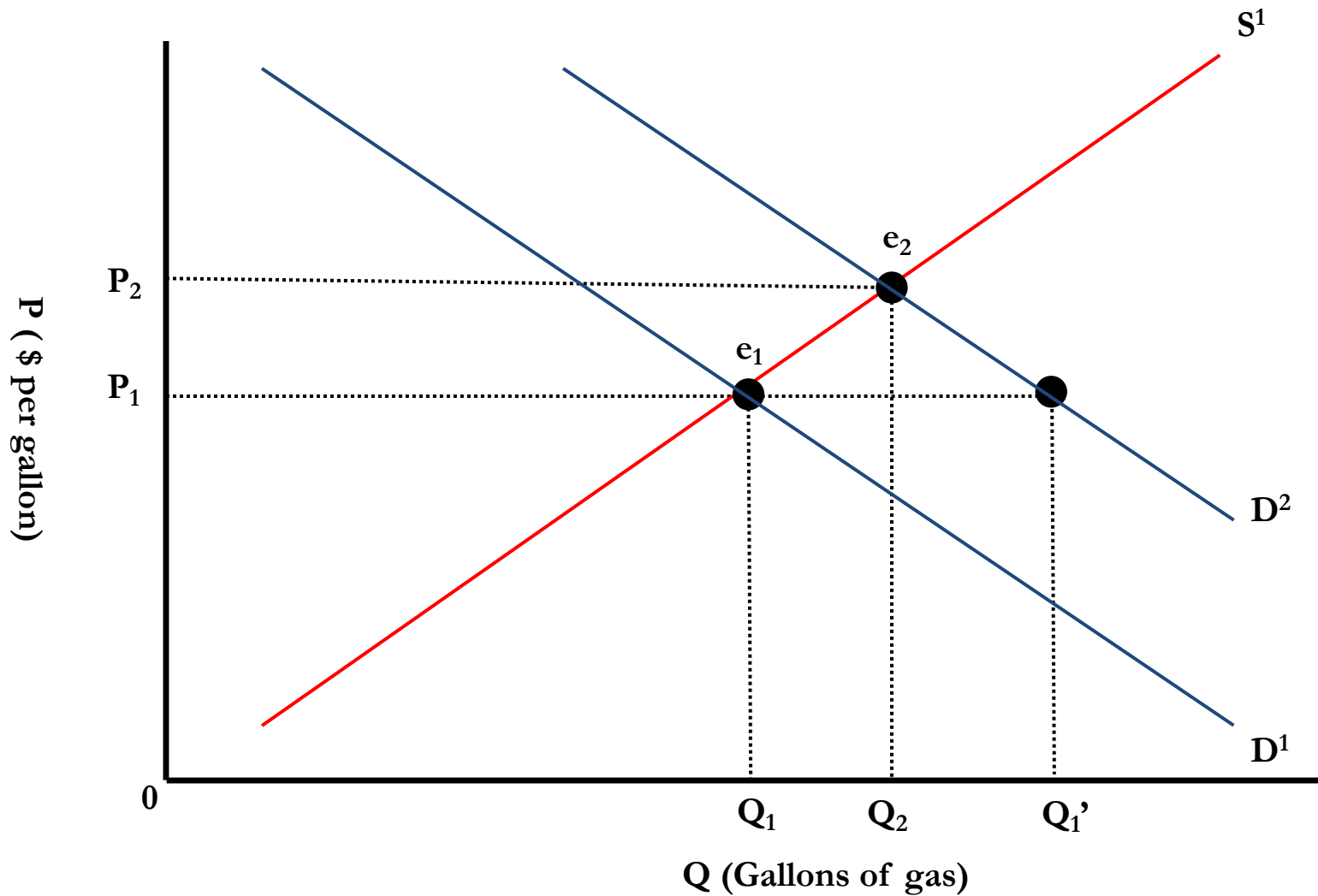


Figure 9-3: Market equilibrium with supply shift

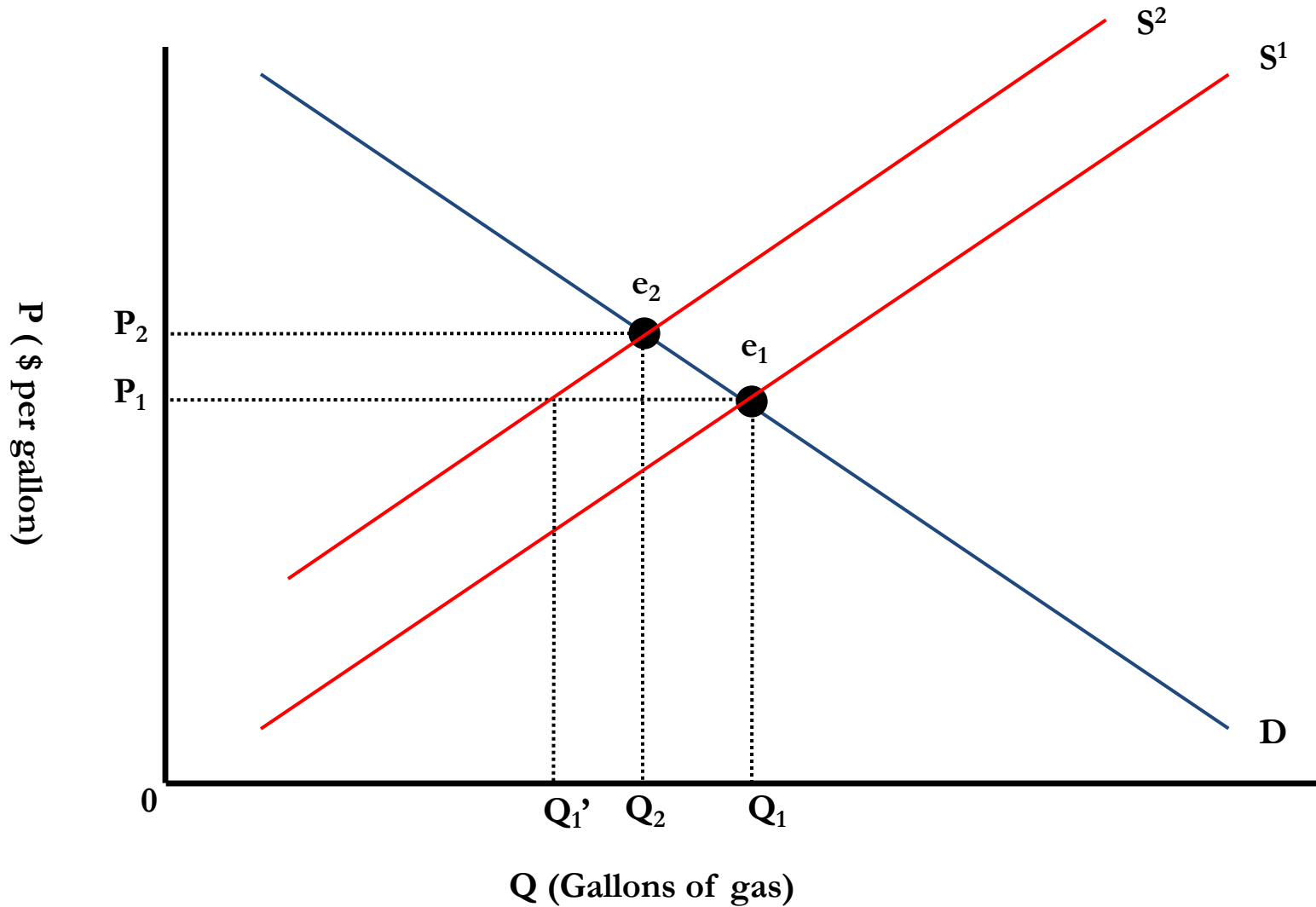


Figure 9-4: Perfectly inelastic demand

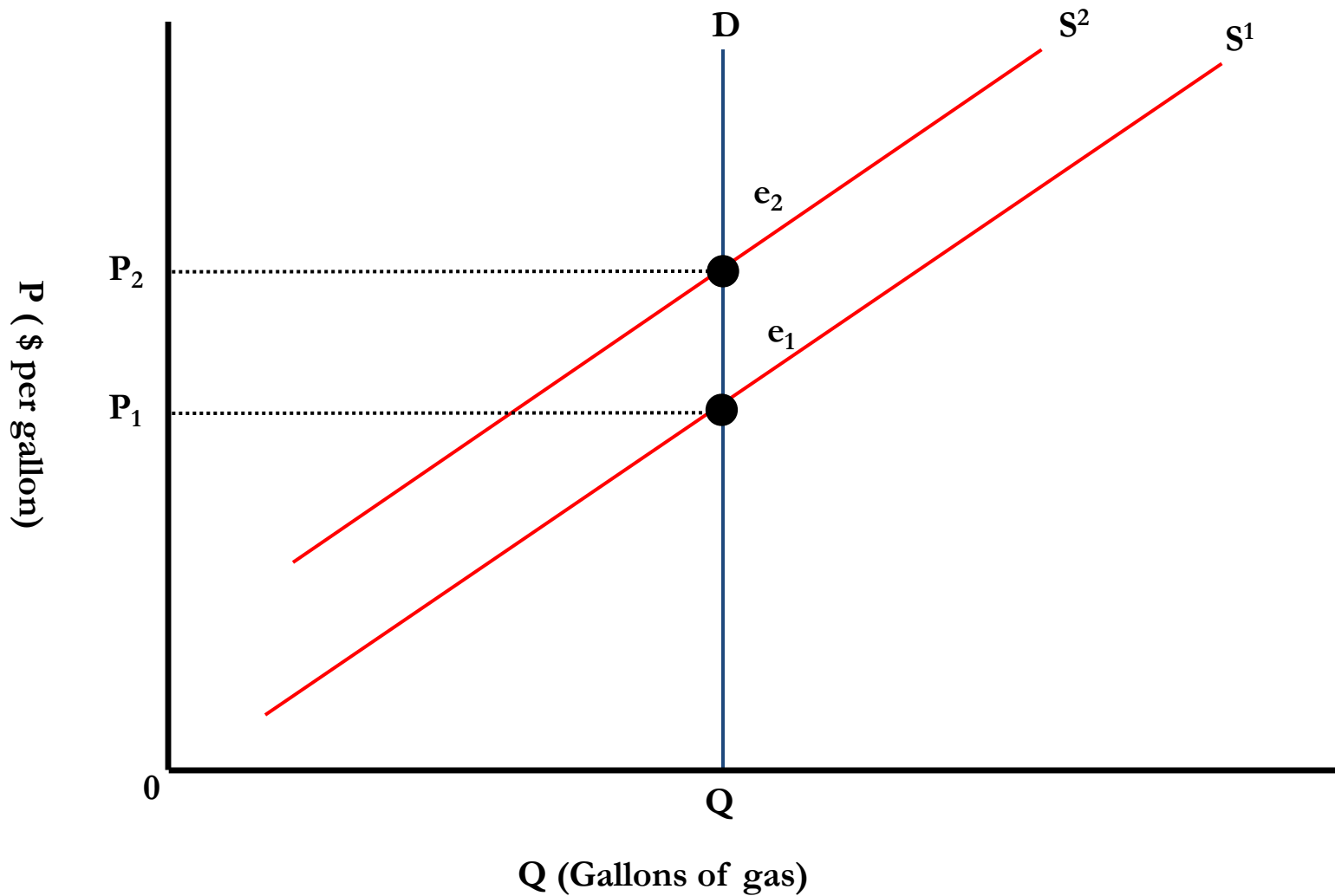


Figure 9-5: Perfectly elastic demand

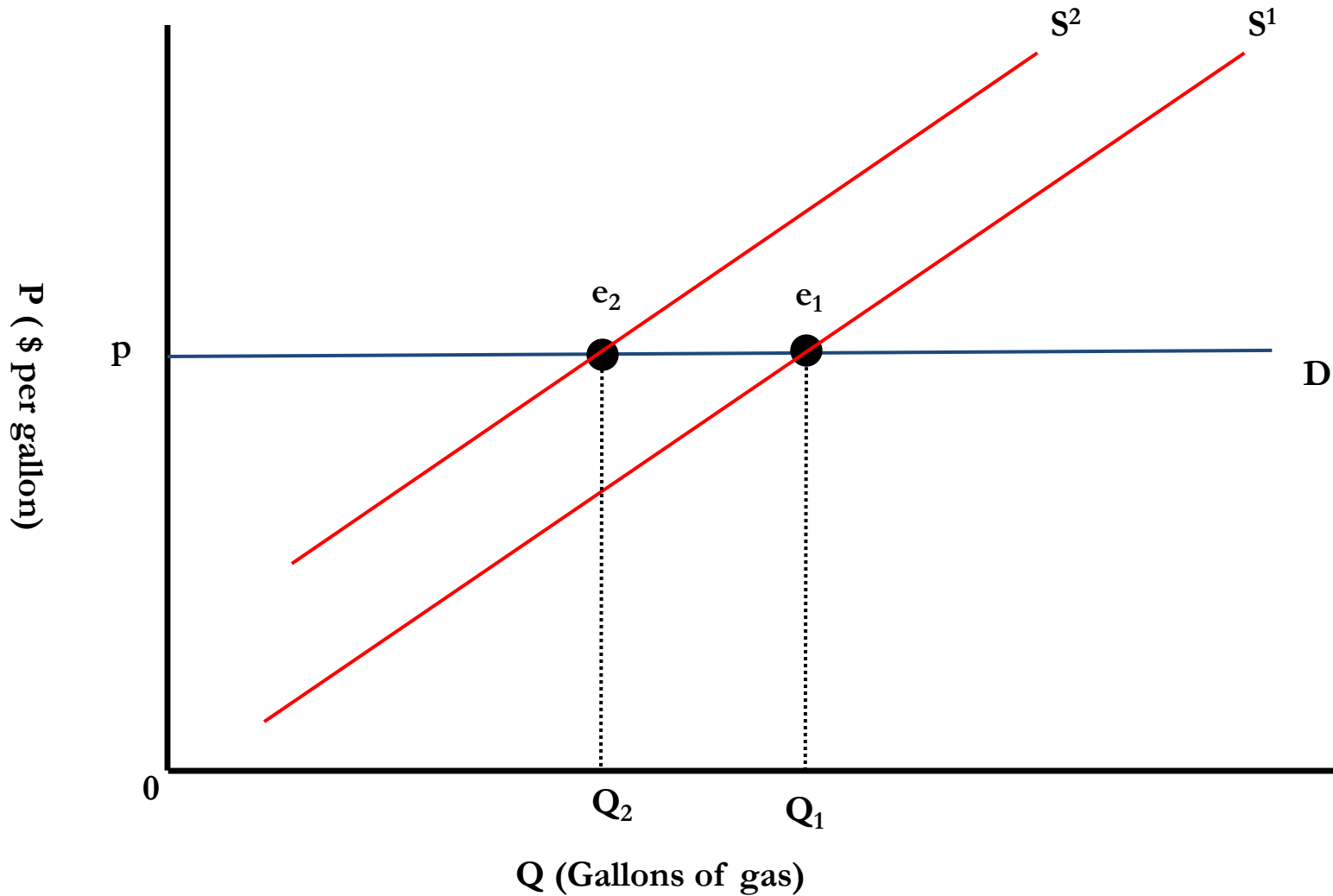


Figure 9-6: Consumer surplus

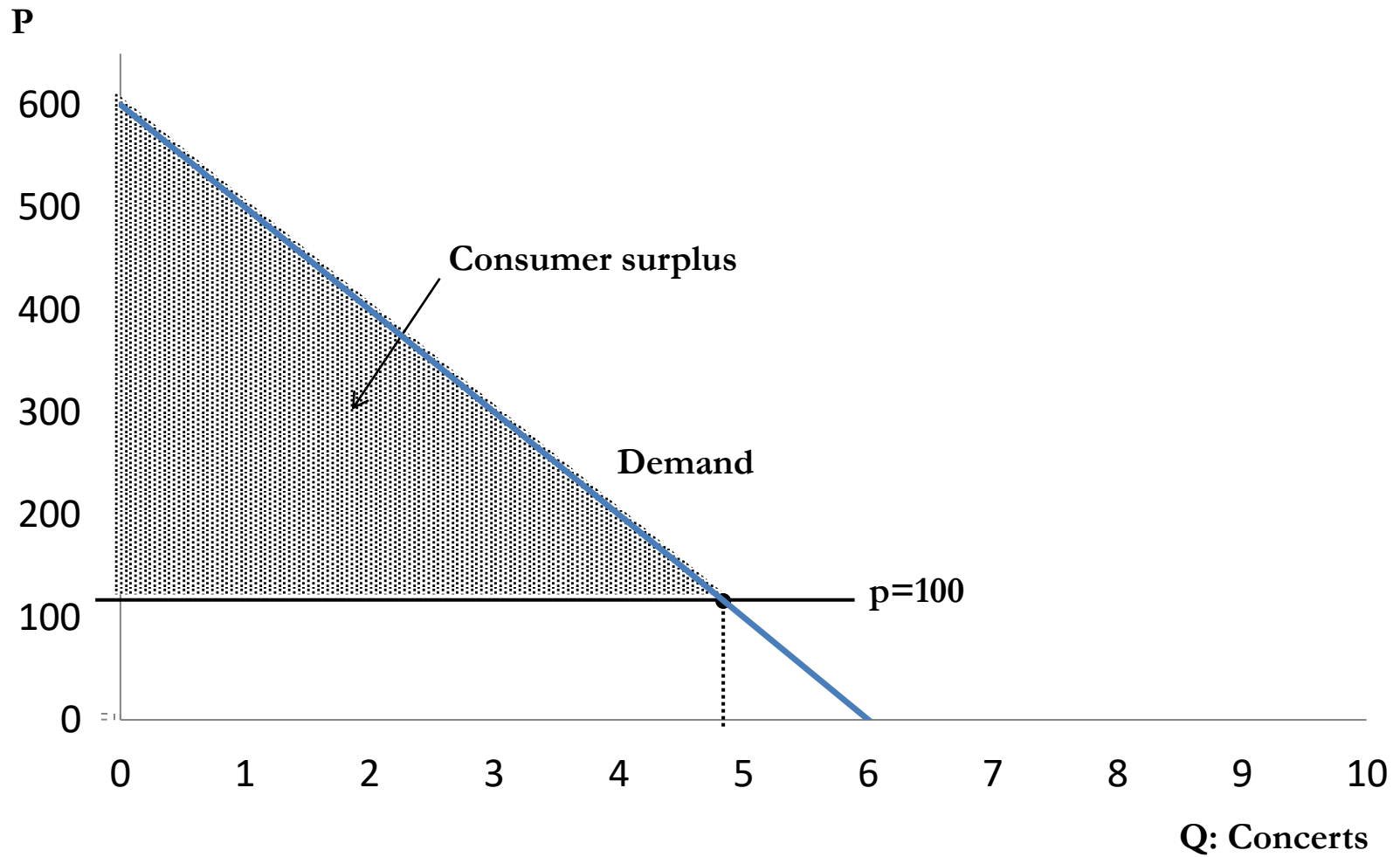


Figure 9-7: Consumer surplus in the market for Gas

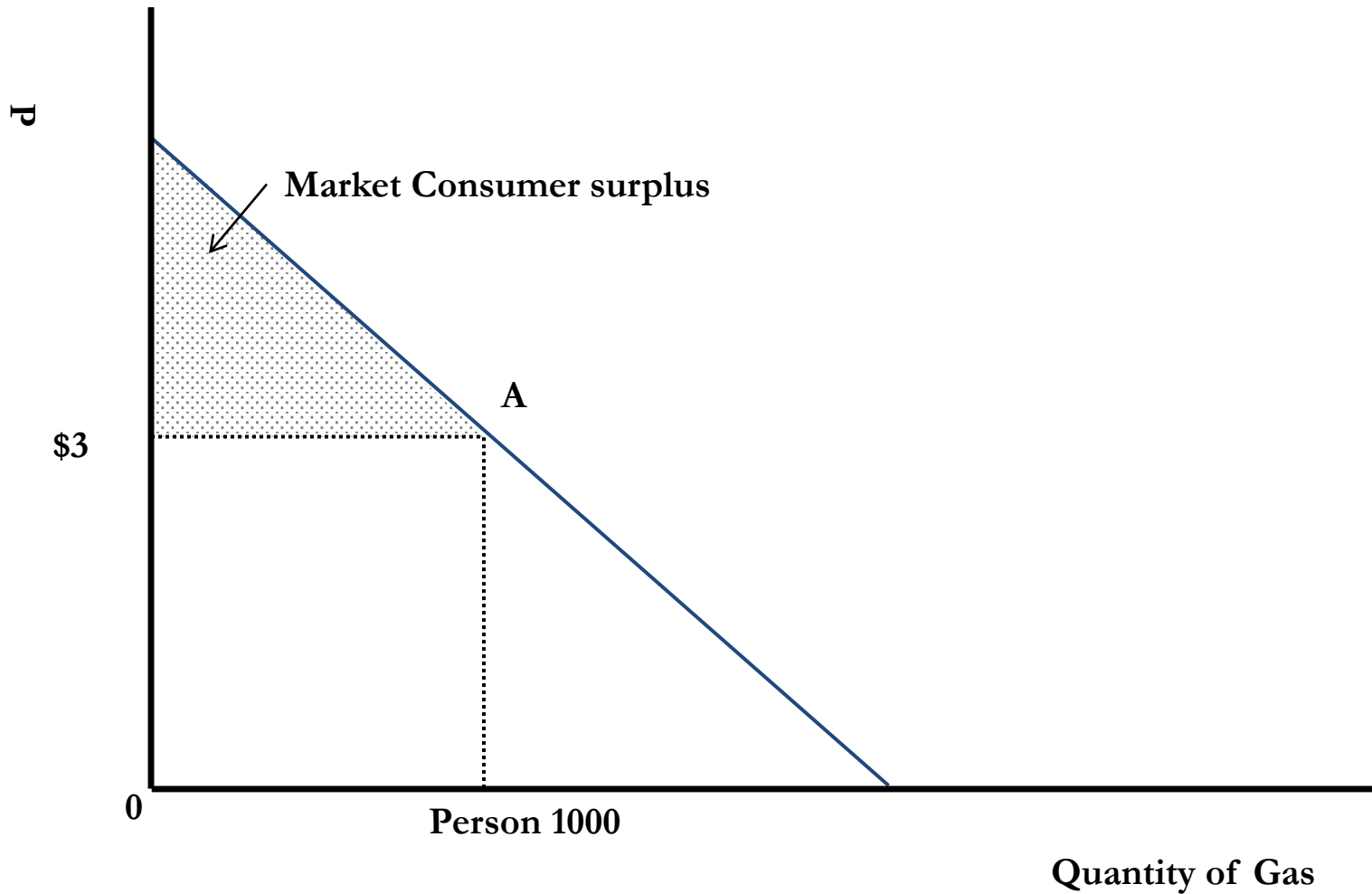


Figure 9-8: Change in consumer surplus after a price increase

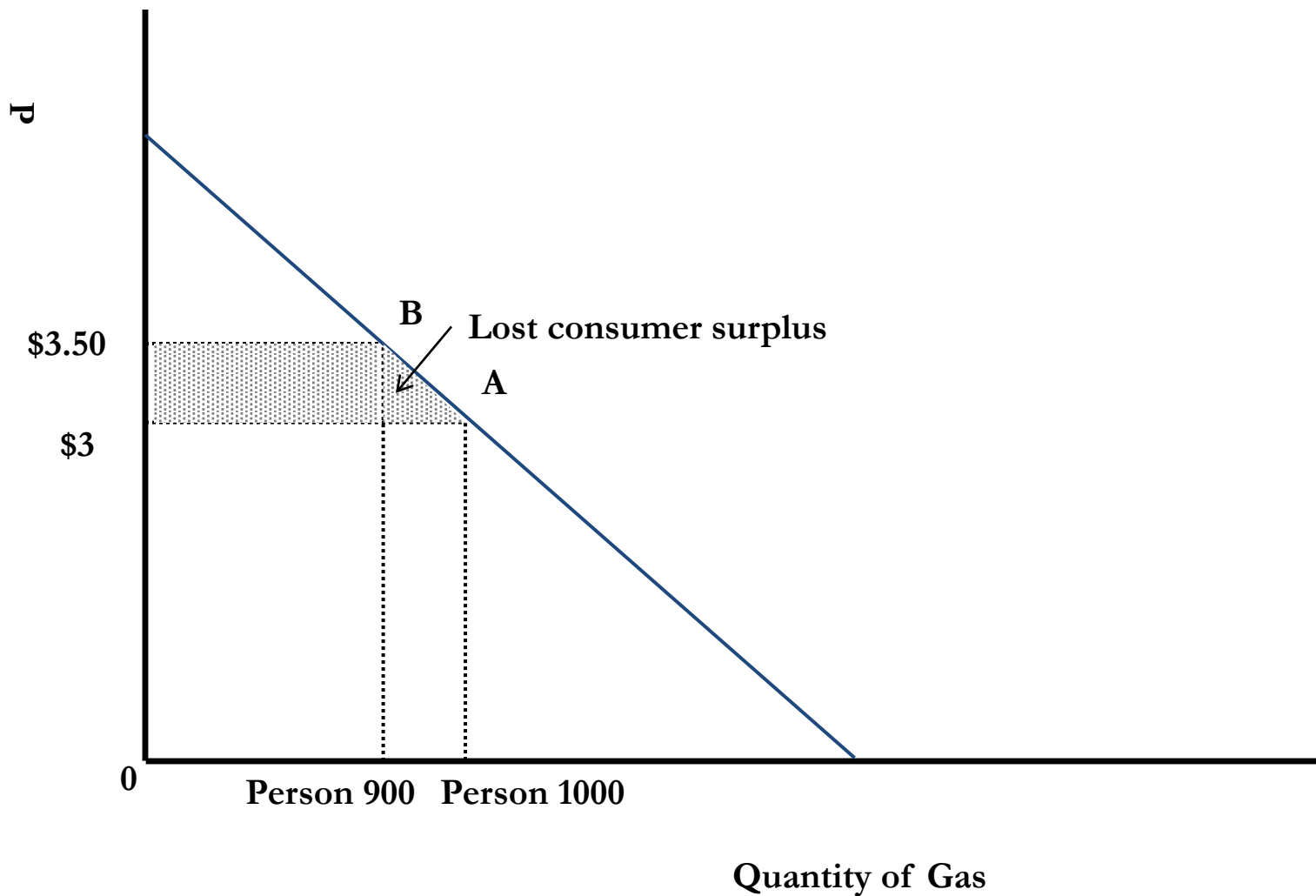


Figure 9-9: Consumer surplus and elasticity of demand

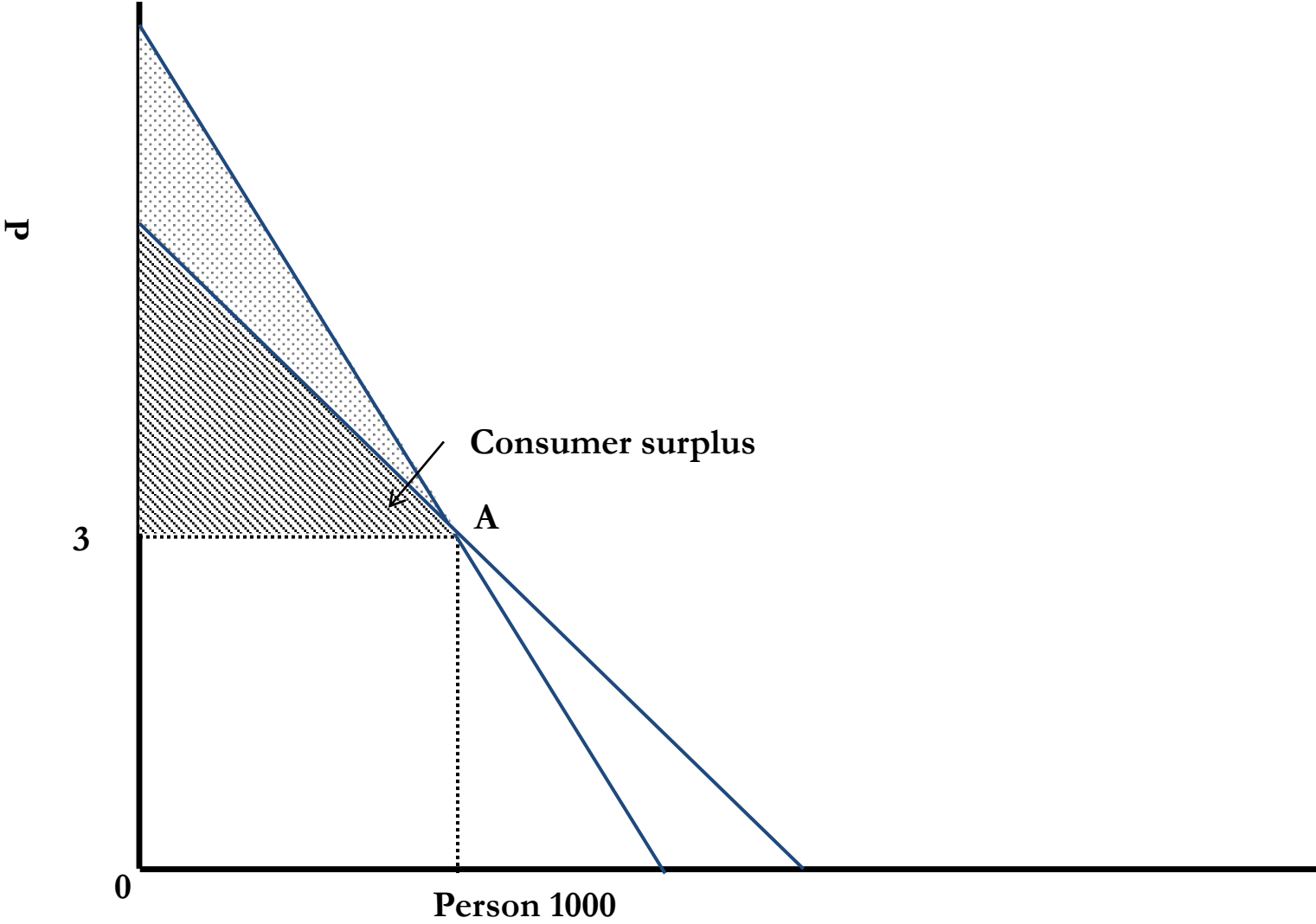


Figure 9-10: One Firm Producer surplus

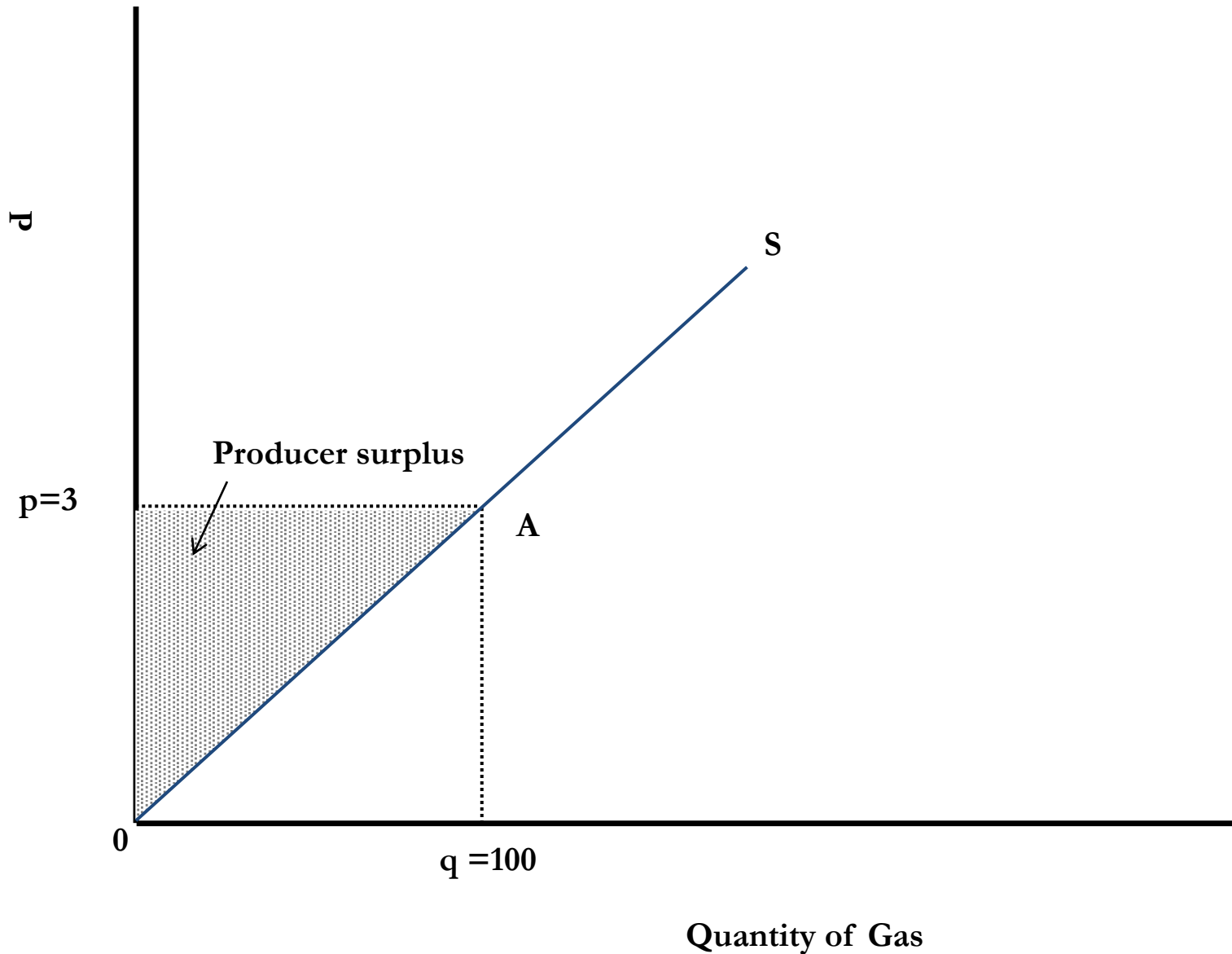


Figure 9-11: Market Producer surplus

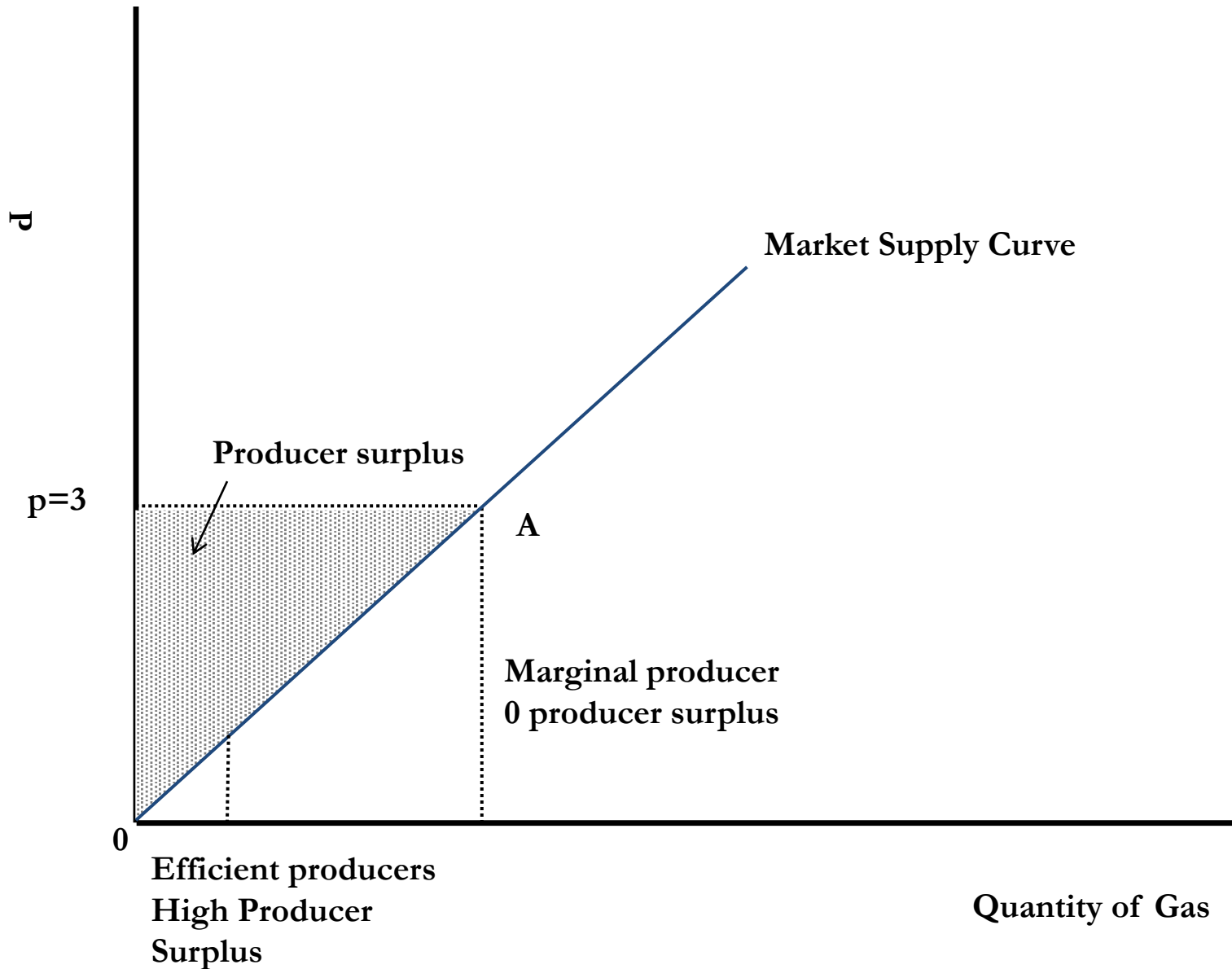
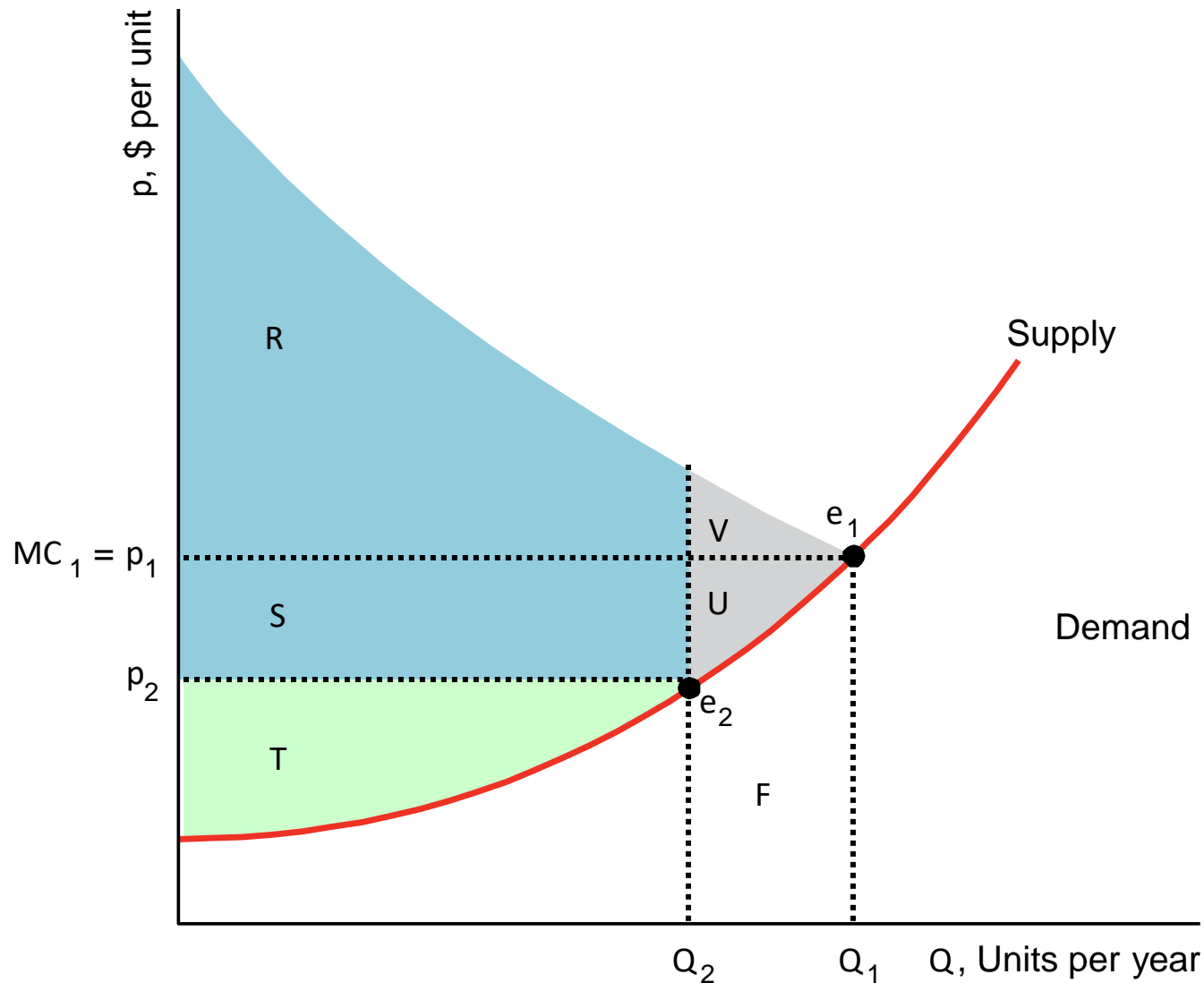


Figure 9-12: Impact of a decrease in output on welfare



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