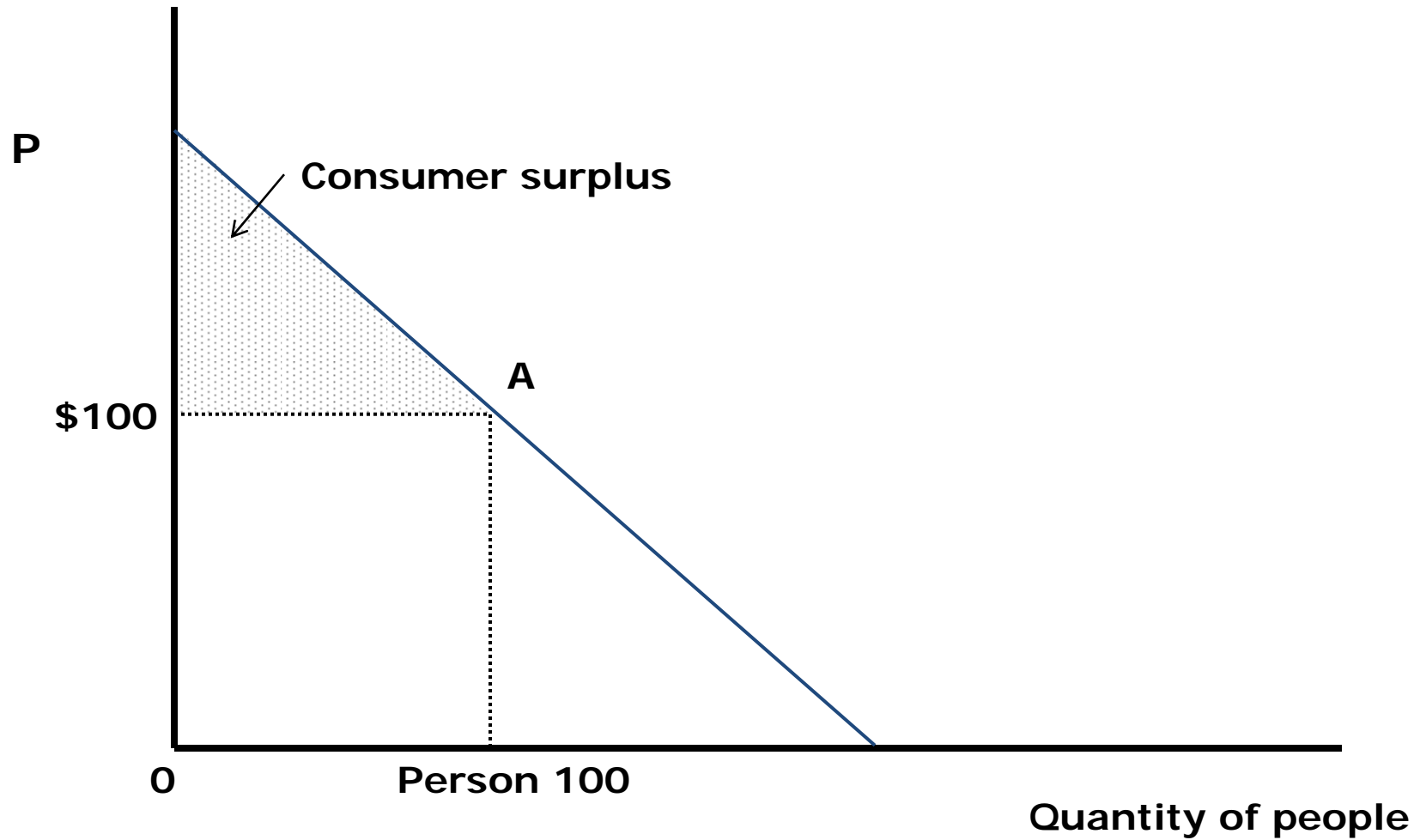
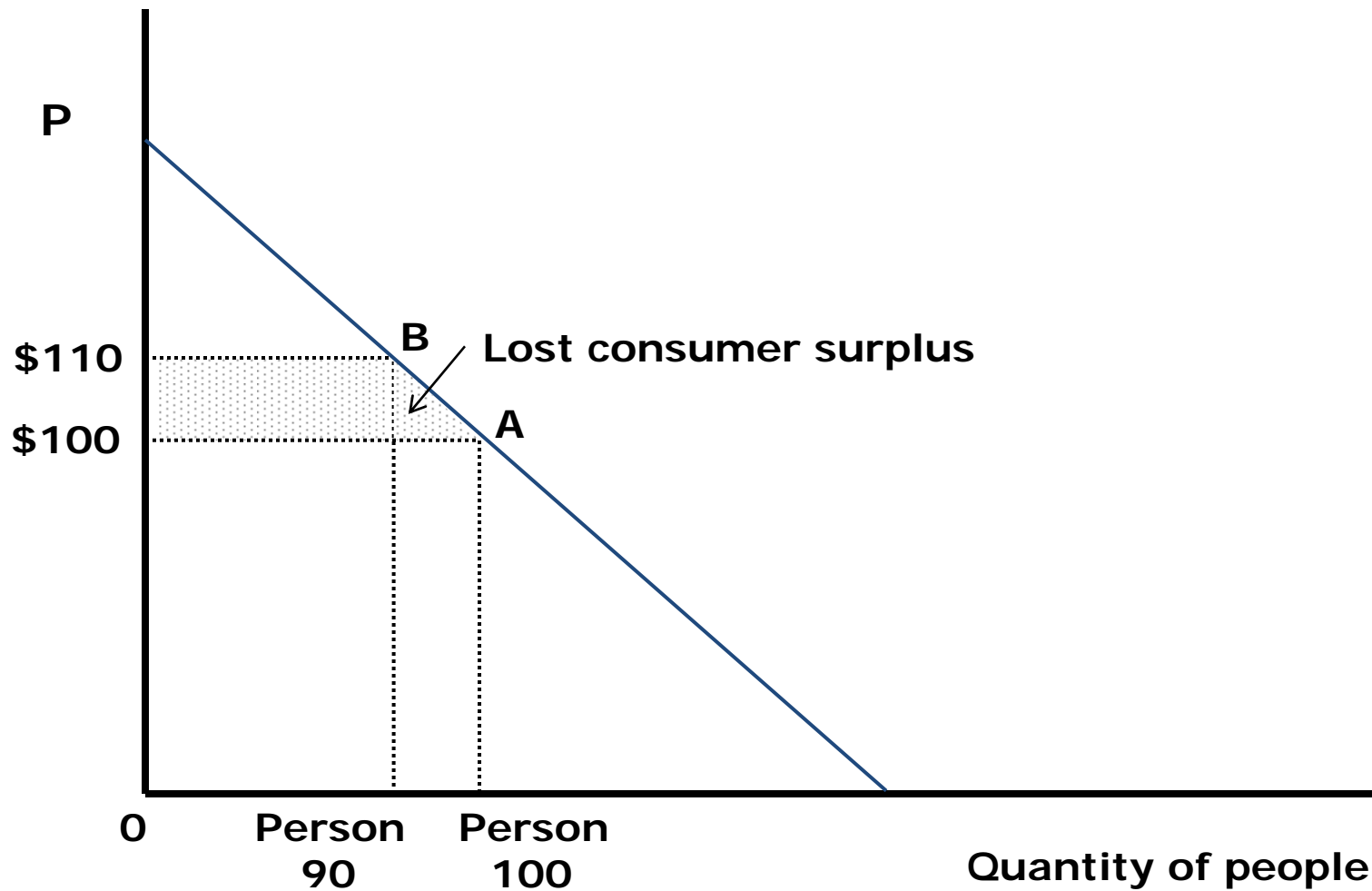


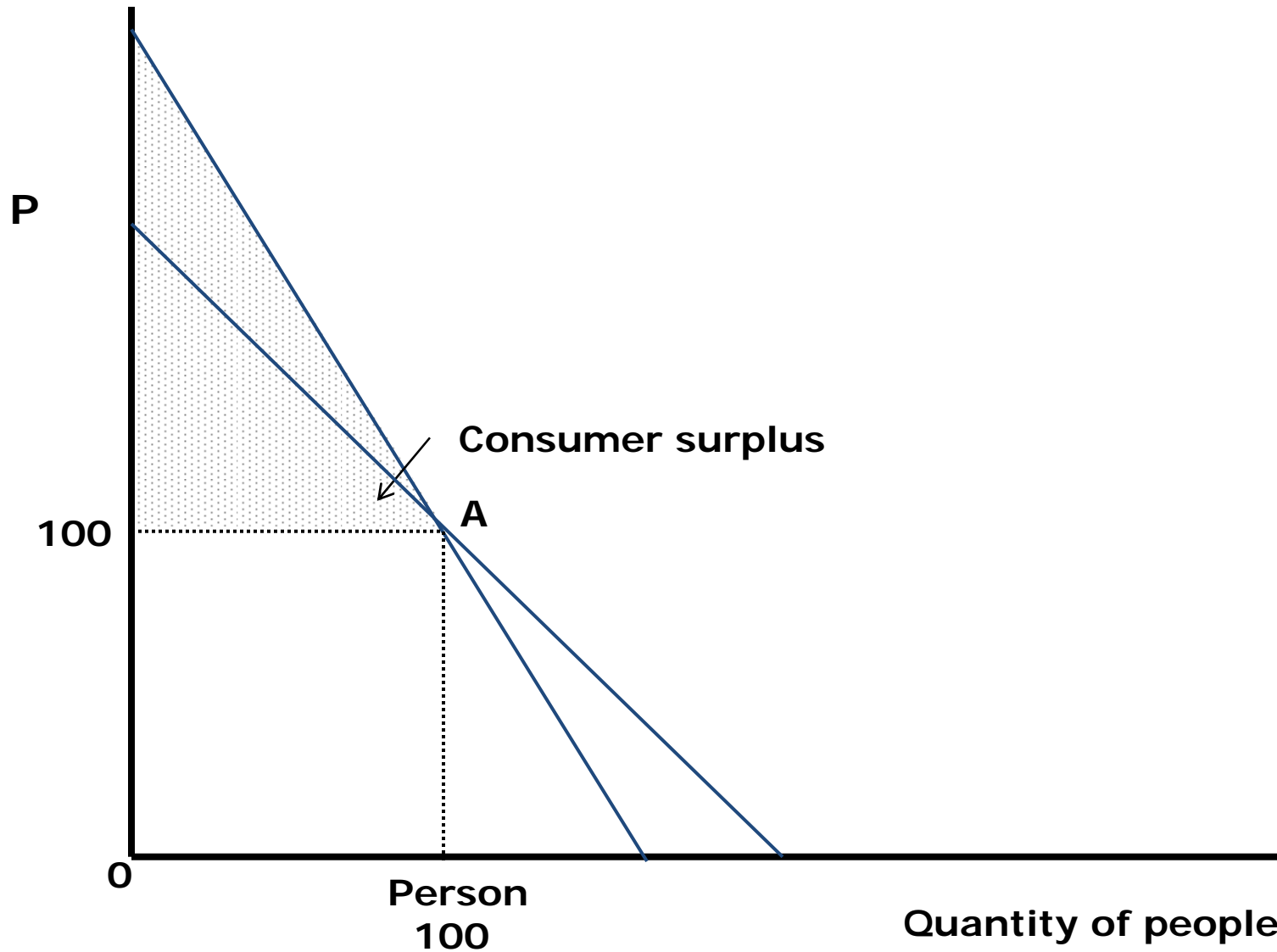
# Figure 13-1: Consumer surplus for lectures



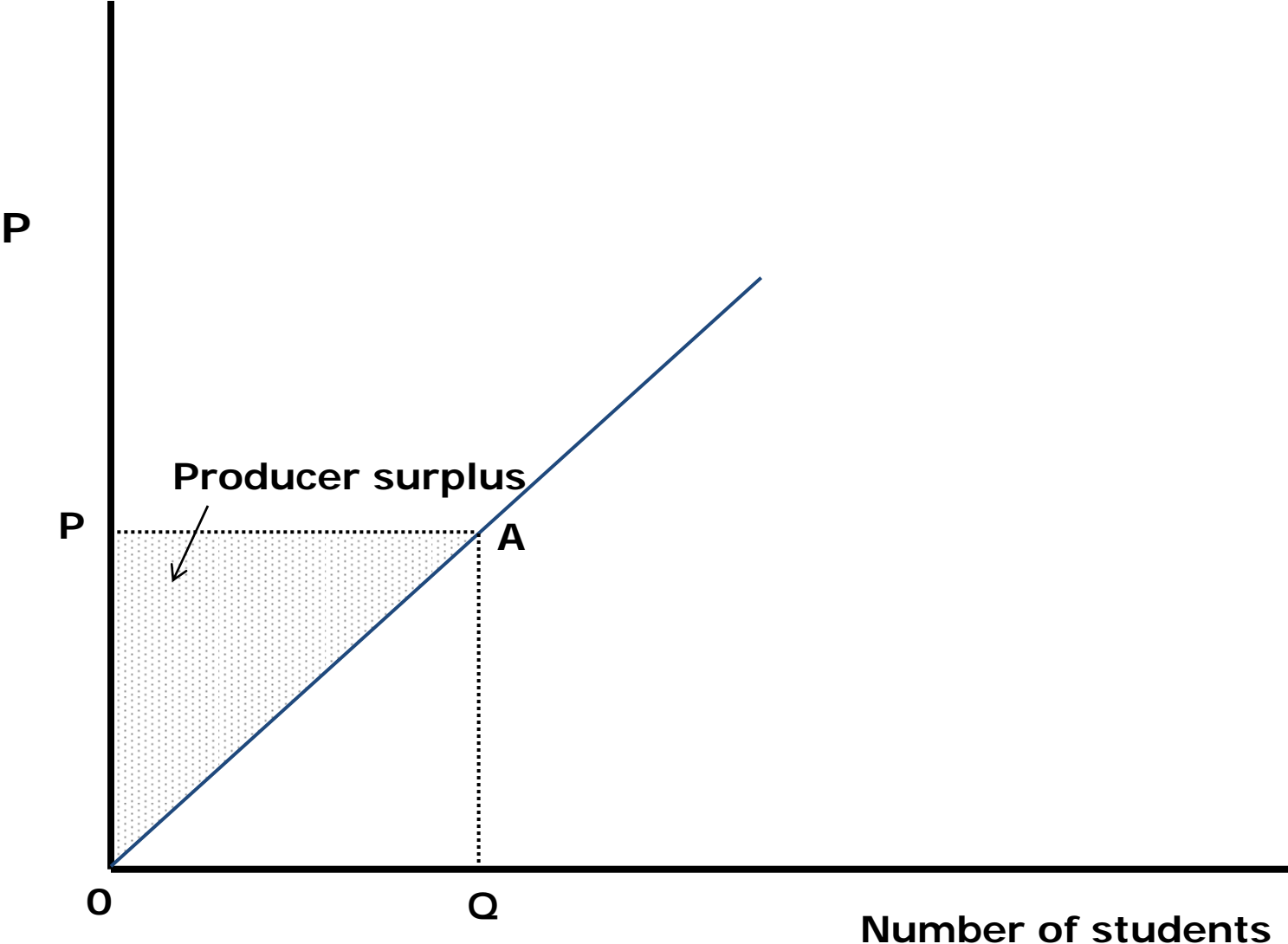
**Figure 13-2: Consumer surplus after a price increase**



# Figure 13-3: Consumer surplus and elasticity of demand



# Figure 13-4: Producer surplus



# Figure 13-5: Impact of a decrease in output on welfare

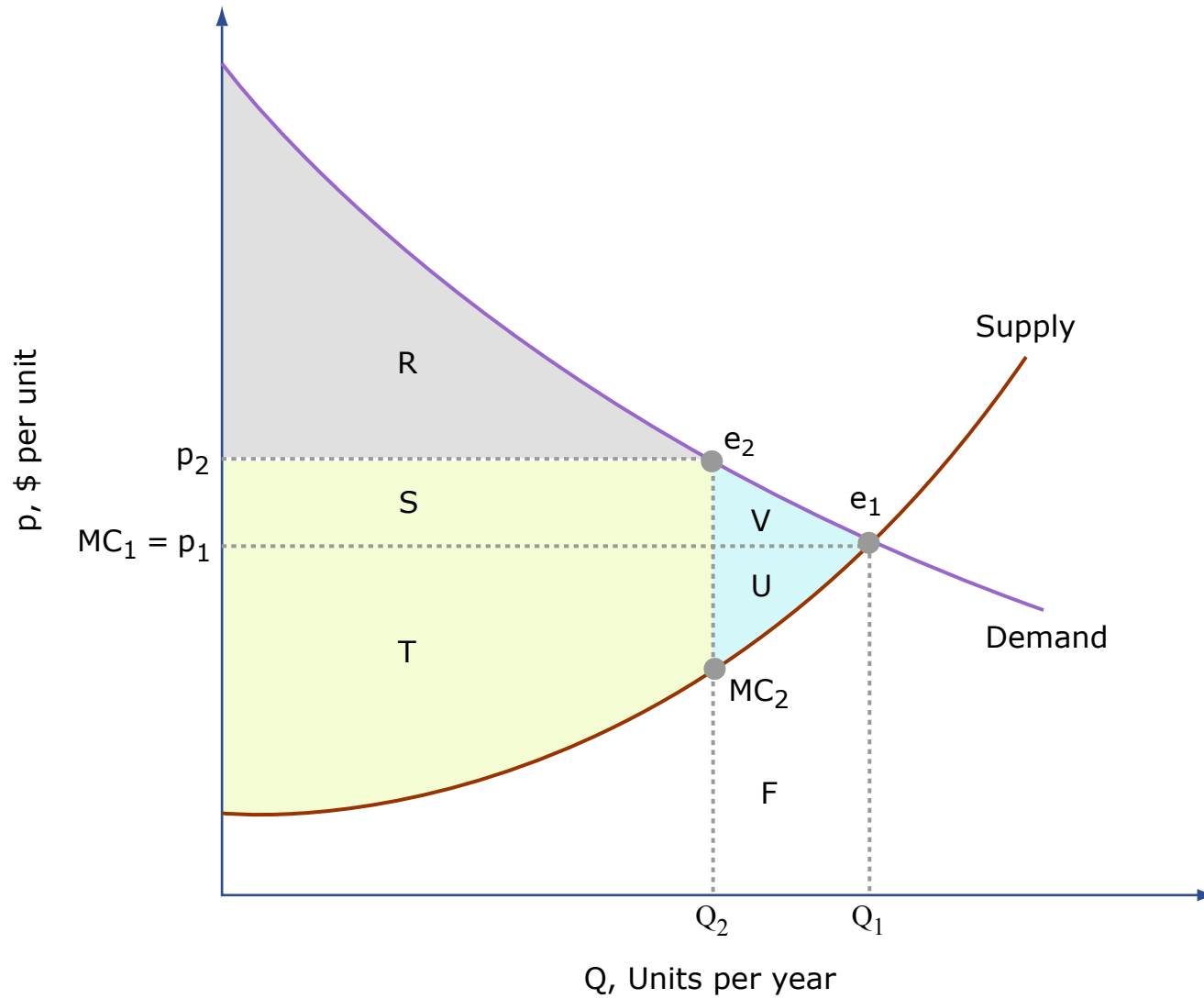
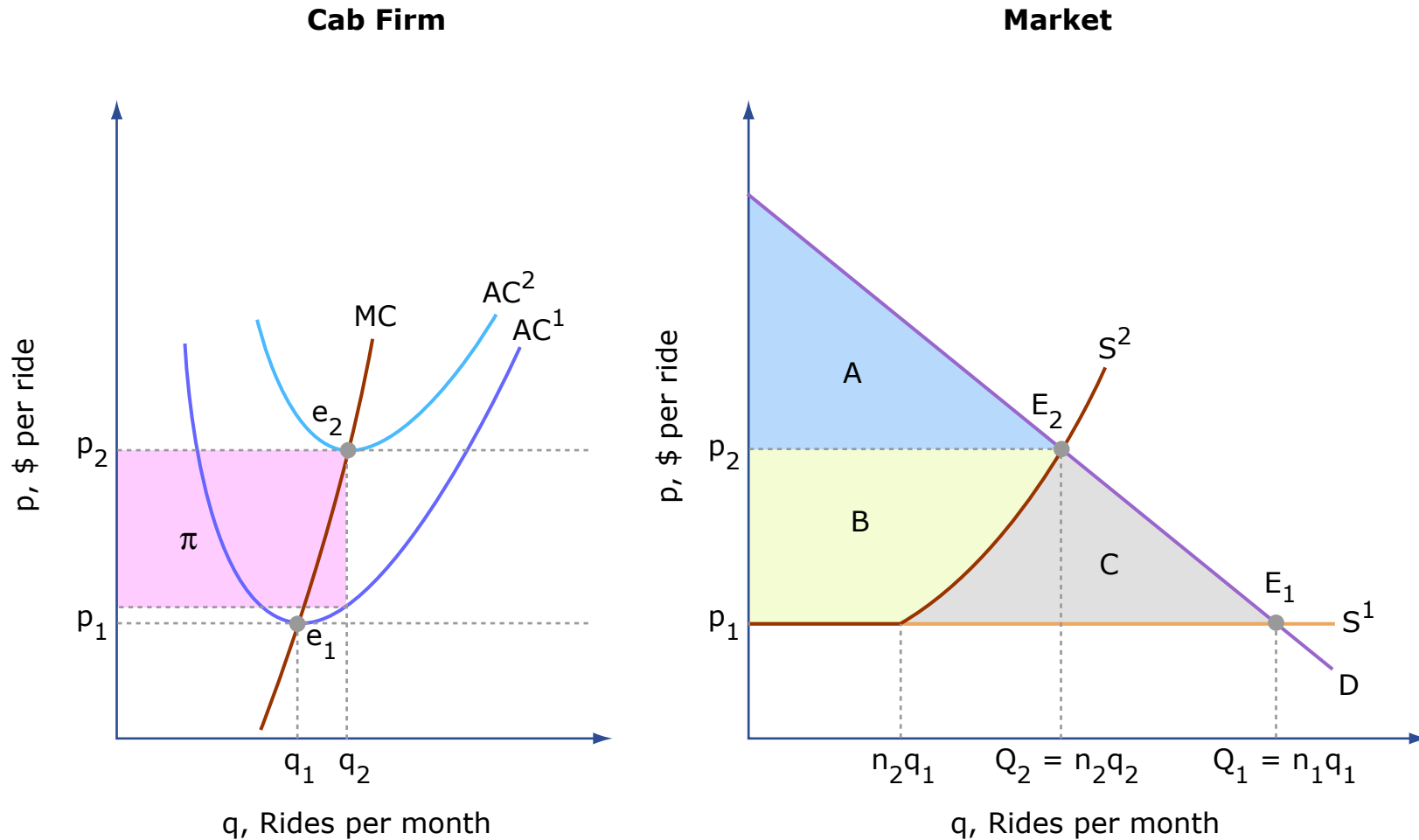


Image by MIT OpenCourseWare.

# Figure 13-6: Effect of a Restriction on the Number of Cabs



	No restrictions	Restrictions	Change
Consumer surplus, CS	A + B + C	B	-B - C = $\Delta$ CS
Producer surplus, PS	0	A	B = $\Delta$ PS
Welfare, W = CS + PS	A + B + C	A + B	-C = $\Delta$ W = DWL

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