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Use Figure 34.1 to answer the following questions. 1. What quantity of output will be produced? \_\_\_\_\_ 2. What price will the market establish? \_\_\_\_\_ 3. Calculate the amount of the consumer surplus. Darkly shade the area of consumer surplus. 4. Calculate the amount of the producer surplus. Lightly shade the area of producer surplus. Microeconomics LESSON 4 ACTIVITY 34

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Use Figure 34.1 to answer the following questions. 1. What quantity of output will be produced? \_\_\_\_\_ 2. What price will the market establish? \_\_\_\_\_ 3. Calculate the amount of the consumer surplus. Darkly shade the area of consumer surplus. 4. Calculate the amount of the producer surplus.

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Lightly shade the area of producer surplus.

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