

ECONOMICS GUIDED ACTIVITY 10 & ANSWER KEY

10.1. Consumer Surplus, Producer Surplus, and Deadweight Loss

Consumer Surplus: The area above the price paid by consumers and below the demand curve. It is the area of the triangle above the price paid and below the demand curve. The area of the triangle above the price paid and below the demand curve is shaded in blue. The area of the triangle above the price paid and below the demand curve is shaded in blue.

Producer Surplus: The area below the price received by producers and above the supply curve. It is the area of the triangle below the price received and above the supply curve. The area of the triangle below the price received and above the supply curve is shaded in green.

Deadweight Loss: The area of the triangle between the supply and demand curves that is not shaded. It is the area of the triangle between the supply and demand curves that is not shaded. The area of the triangle between the supply and demand curves that is not shaded is shaded in yellow.

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