

Before Class

- Watch discussion of consumer surplus.
http://www.youtube.com/watch?v=_6kwhF6hoqQ
- Watch a discussion of producer surplus.
<http://www.youtube.com/watch?v=-V-Y5klejSg>
- Describe the concepts of consumer surplus and producer surplus in your own words.
Refer to the examples in the video if it helps make your explanation clearer.

During Class

- p. 475, # 1, 3, 15