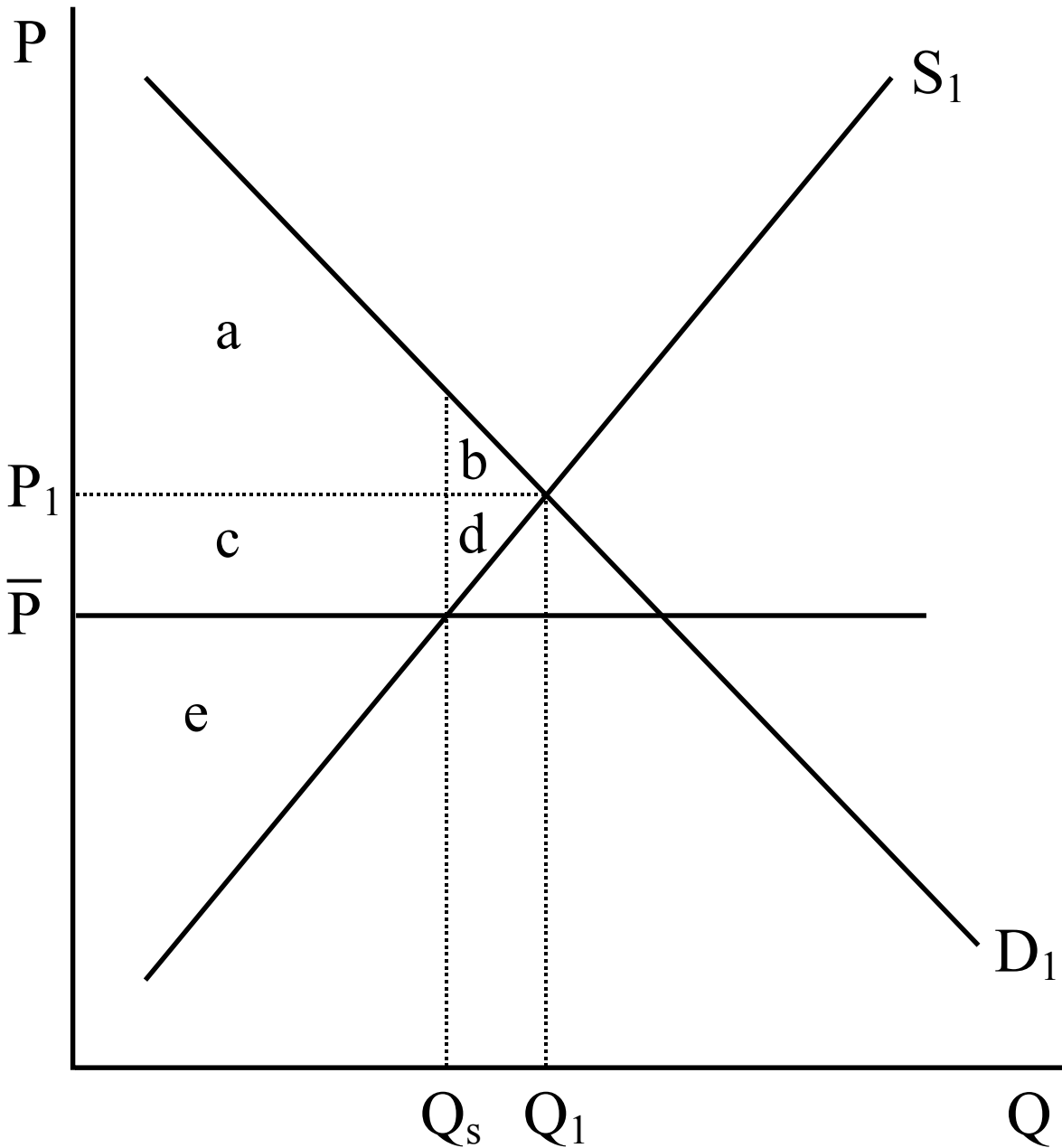


Welfare Analysis of a Price Ceiling



	<u>Free Market (Q_1)</u>	<u>Price Ceiling (Q_s)</u>
Consumer Surplus	$a+b$	$a+c$
Producer Surplus	$c+d+e$	e
Total Surplus	$a+b+c+d+e$	$a+c+e$
Deadweight Loss		$b+d$