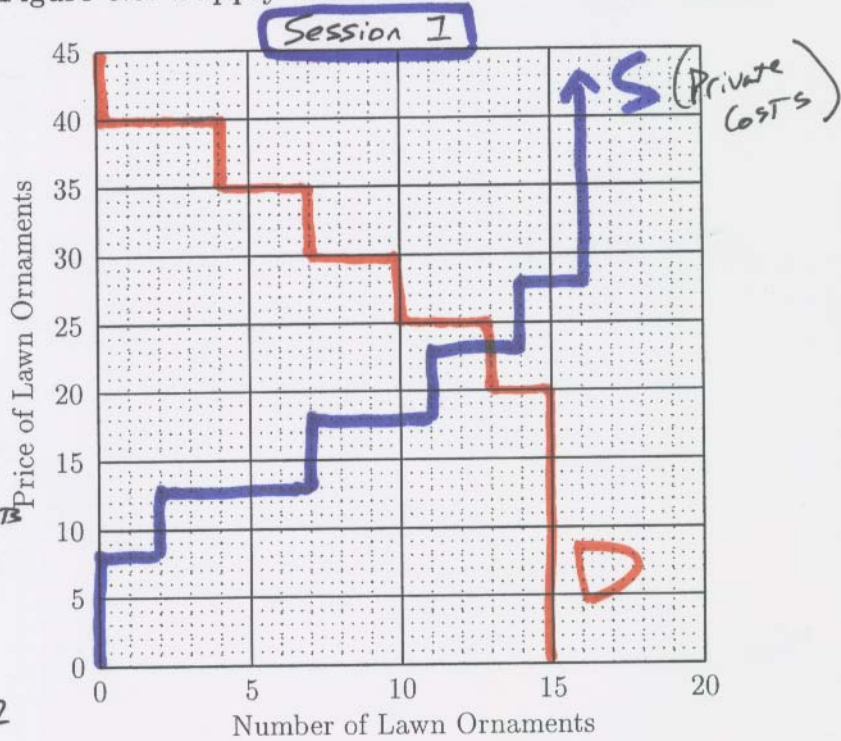


Figure 6.5: Supply and Demand: Session 1



Predictions  
 $P^* = 23$   
 $Q^* = 13$

ACTUAL  
 Avg P = 23.70  
 Q = 11

\* Total Profits  
 = Total Surplus  
 minus  
 Pollution Costs  
 = 229 - 260  
 = -31  
 ↓  
 compare to  
 Session #2