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2 Perloff/Brander, Managerial Economics and Strategy, 1e ©2014 Pearson Education, Inc. 1.3 The market demand curve is the sum of the quantity demanded by individual consumers at a given price. Graphically, the market demand curve is the horizontal sum of individual demand curves.

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3 8. A consumer values a car at \$30,000 and a producer values the same car at \$20,000. If the transaction is completed at \$24,000, the transaction will generate:

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