

Figure 8.1 Seller's asking price, P_s , as a function of market power, r , and the seller's average cost per unit, K_s , $m = 1$

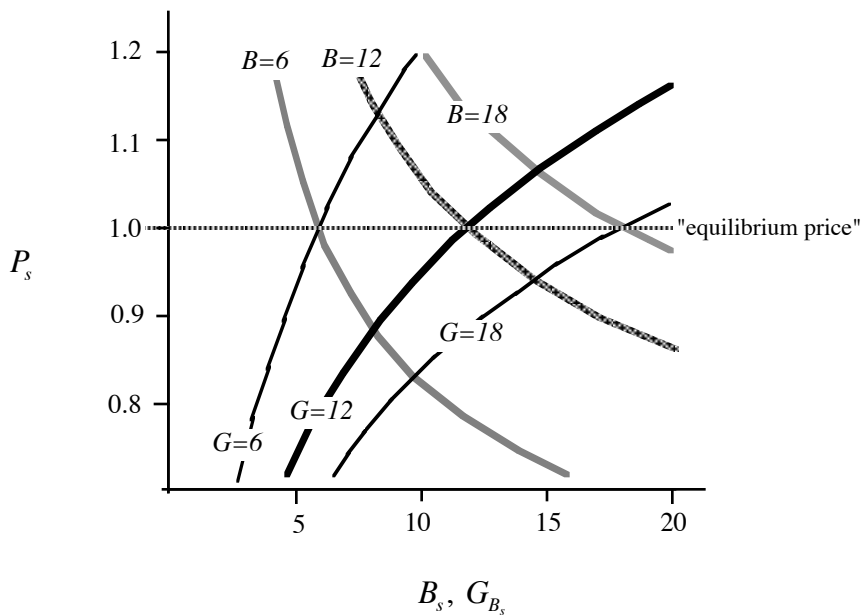


Figure 8.2 Seller's asking price, P_s , as a function of the number of buyers, B_s , constituting "demand," and the number of goods for sale by all sellers, G_s , constituting "supply," with $b = g$, $K_s = 1$, $N = 5$ and $m = 1$

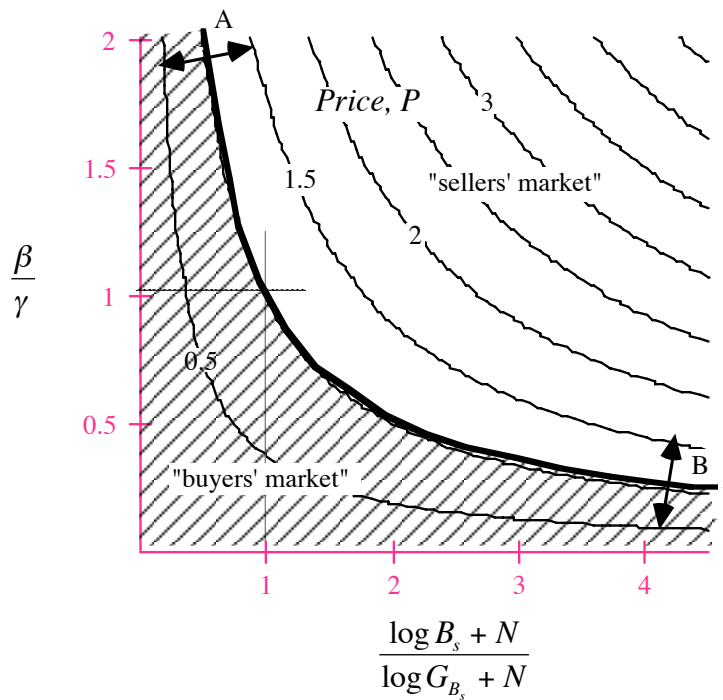


Figure 8.3 P_s as a function of b/g and $(\log B_s + N)/(\log G_{B_s} + N)$, for B_s and $G_{B_s} \gg N$, $K_s = 1$, and $m = 0.7$

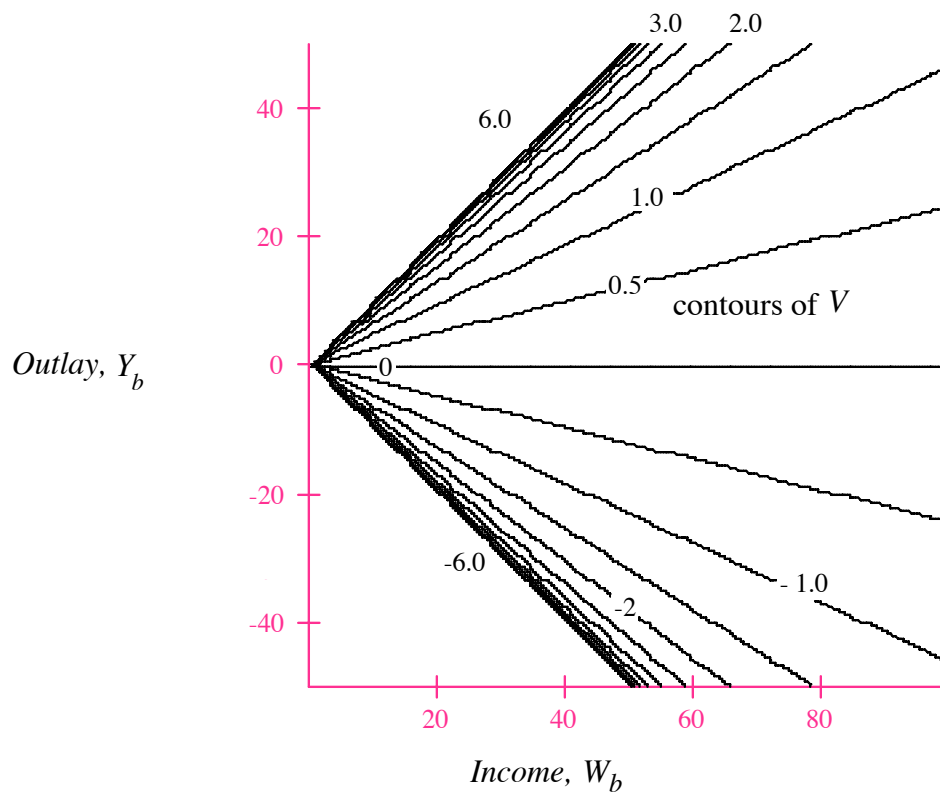


Figure 8.4 Buyer's b 's outlay, Y_b , as a function of his or her income, W_b , and of his or her valuation of the good, V_b .

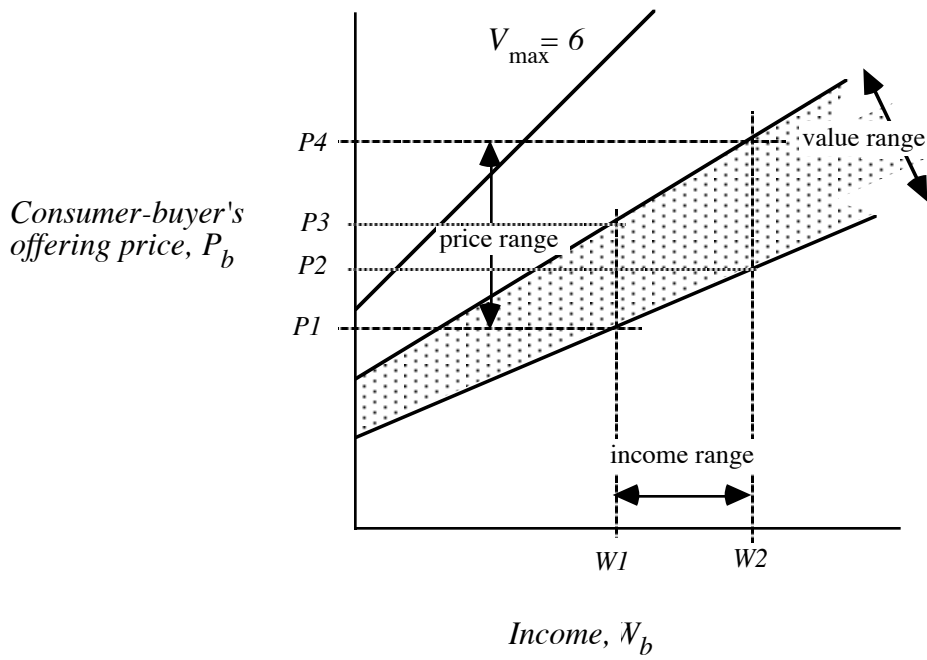


Figure 8.5 Potential buyers' offering price range versus income range, for a good whose value ranges between 0.8 and 1.4 ($K_b / P_b \ll 1$)

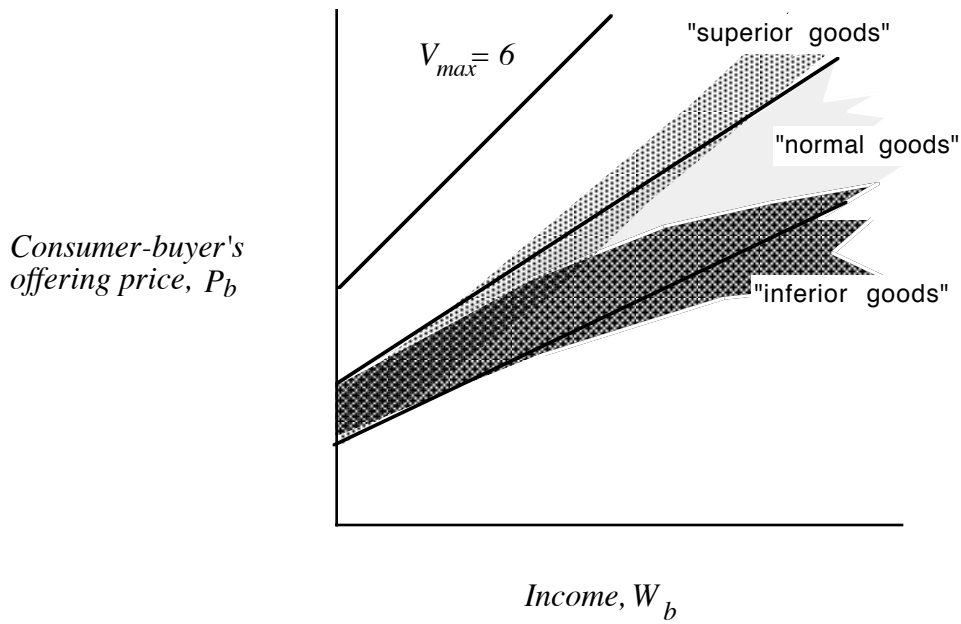


Figure 8.6 Buyer's offering price, P_b , vs. Income, W_b for different values, V_b and kinds of good, "inferior," "normal," and "superior" ($K_b / P_b = \text{a constant} < 1$)

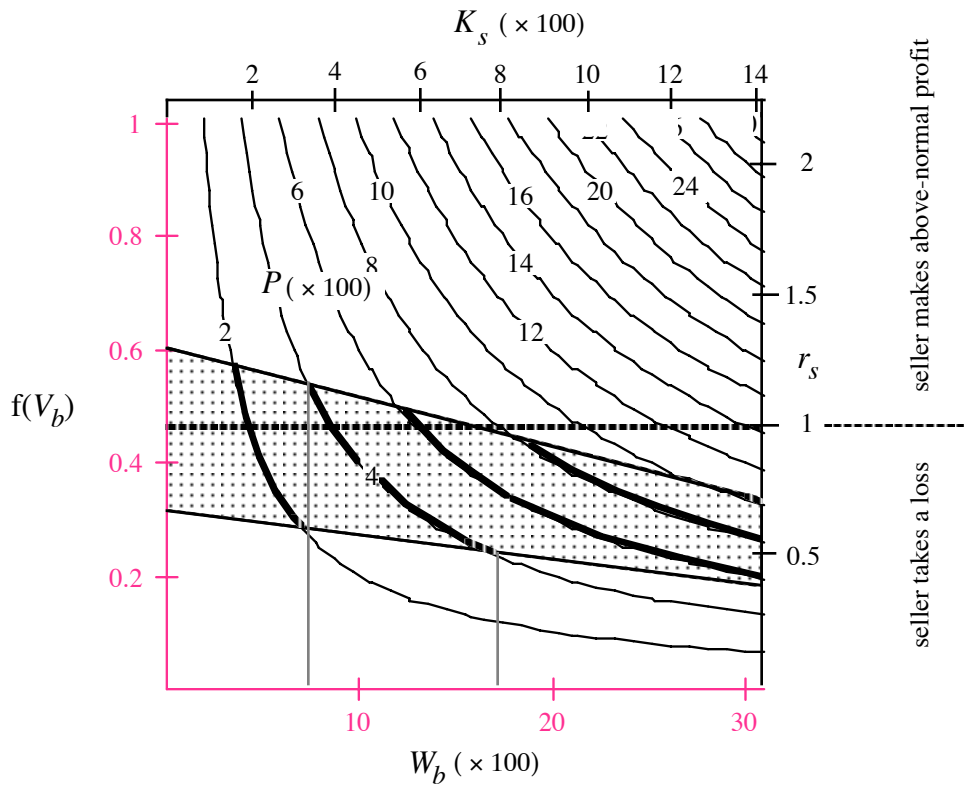


Figure 8.7 Plotting the field of transaction prices, {P}, combining the buyer's and seller's perspective ($K_b = 0$). Sellers make an extra-normal profit above the $r = 1$ line.

