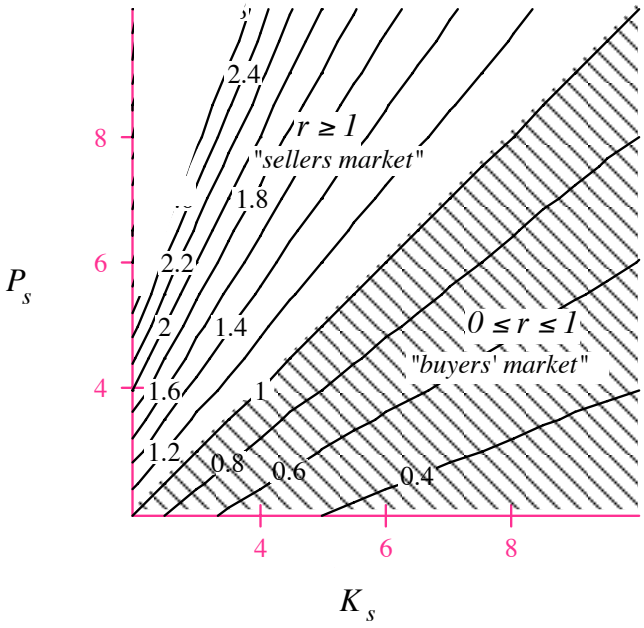

Figure 8.1 Seller's asking price, Ps, as a function of market power, r, and the seller's average cost per unit, Ks , m = 1

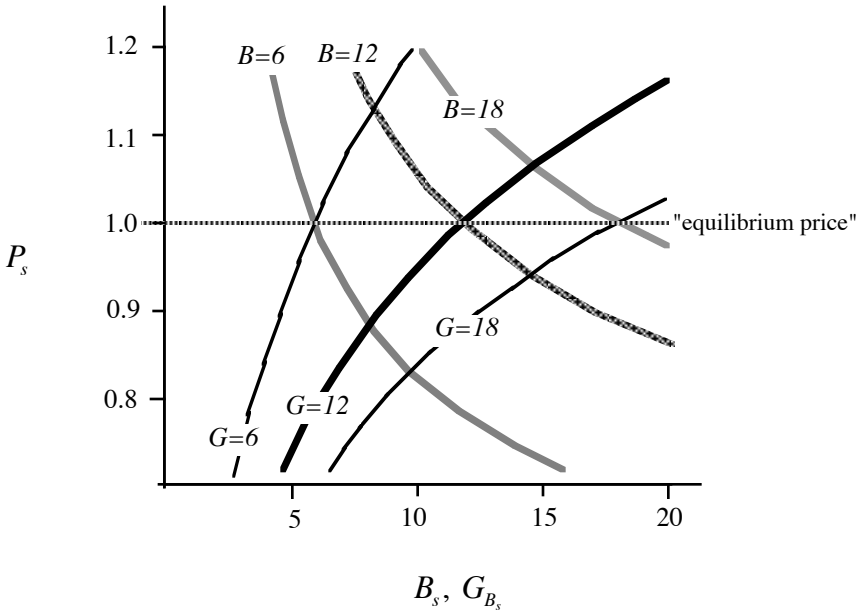

Figure 8.2 Seller's asking price, Ps, as a function of the number of buyers, Bs, constituing "demand," and the number of goods for sale by all sellers, GS,B, constituting "supply," with b = g , Ks = 1, N = 5 and m = 1

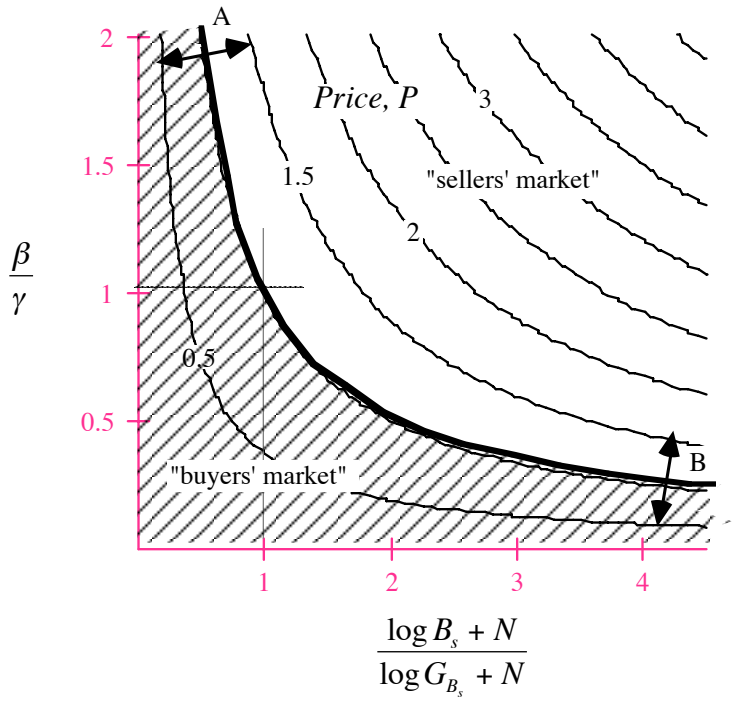

Figure 8.3 Ps as a function of b/g and (logBs + N)/(logGBs +N), forBs and GBs, » N, Ks = 1, and m = 0.7

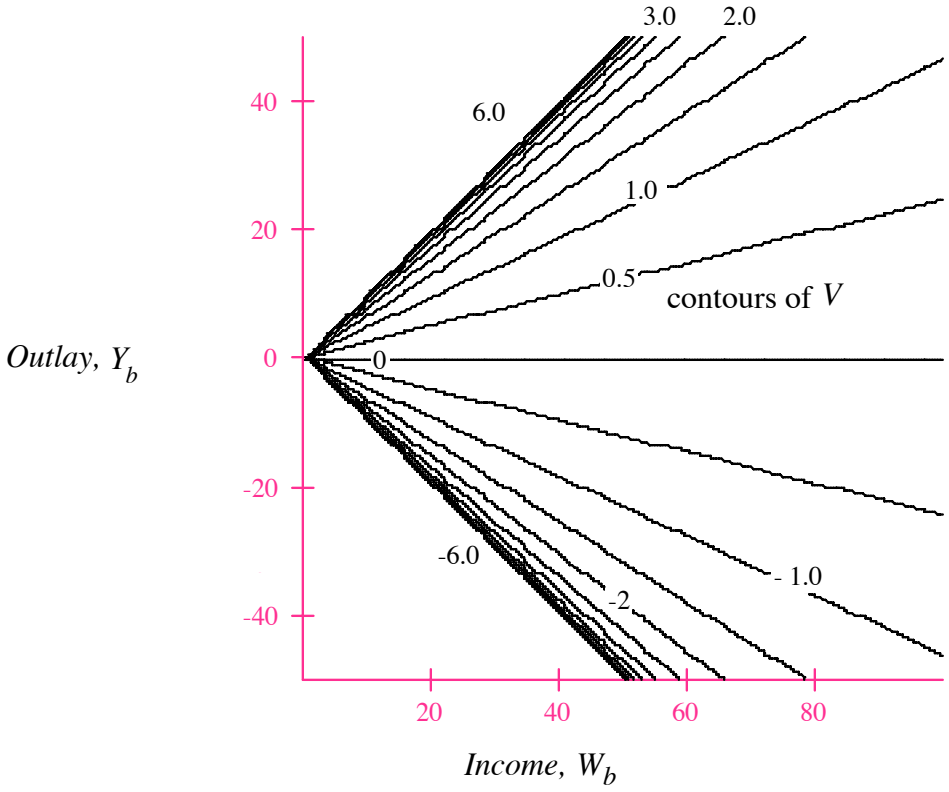

Figure 8.4 Buyer's b's outlay, Yb, as a function of his or her income, Wb , and of his or her valuation of the good, Vb.

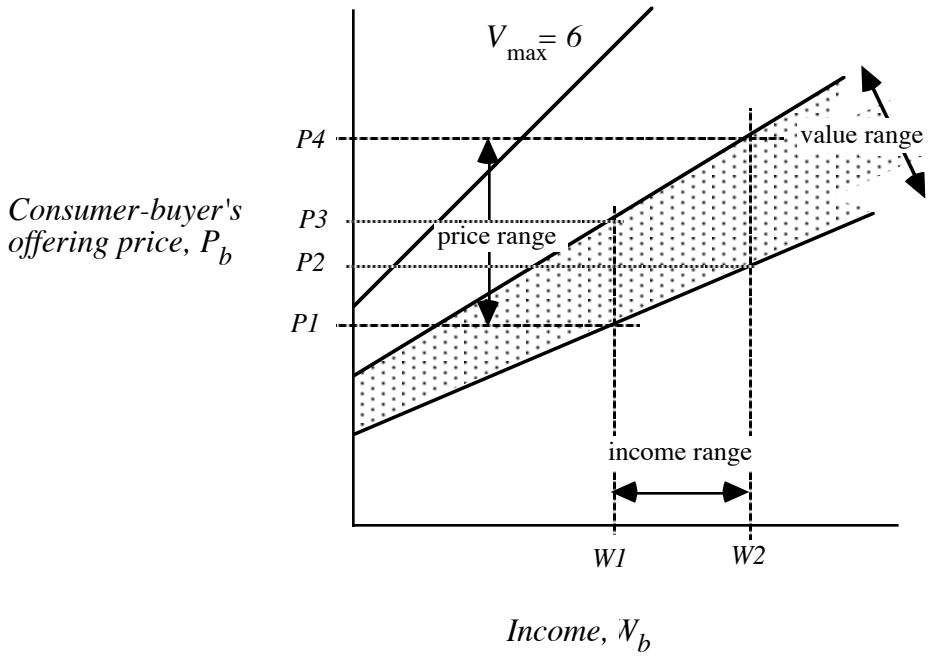

Figure 8.5 Potential buyers' offering price range versus income range, for a good whose value ranges between 0.8 and 1.4 (Kb /Pb « 1)

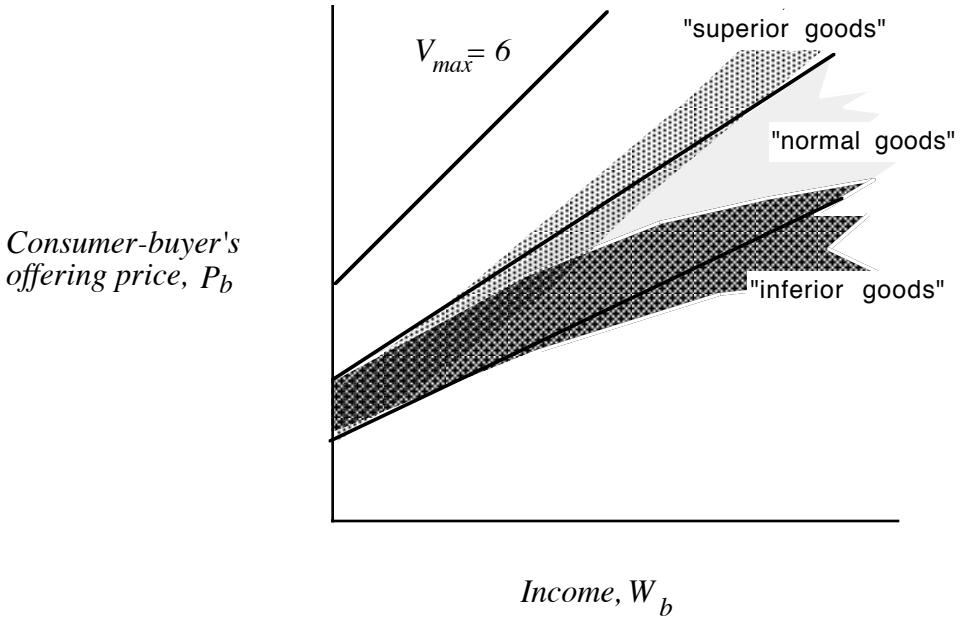

Figure 8.6 Buyer's offering price, Pb, vs. Income, Wb for different values, Vb and kinds of good, "inferior," "normal," and "superior" (Kb /Pb = a constant < 1)

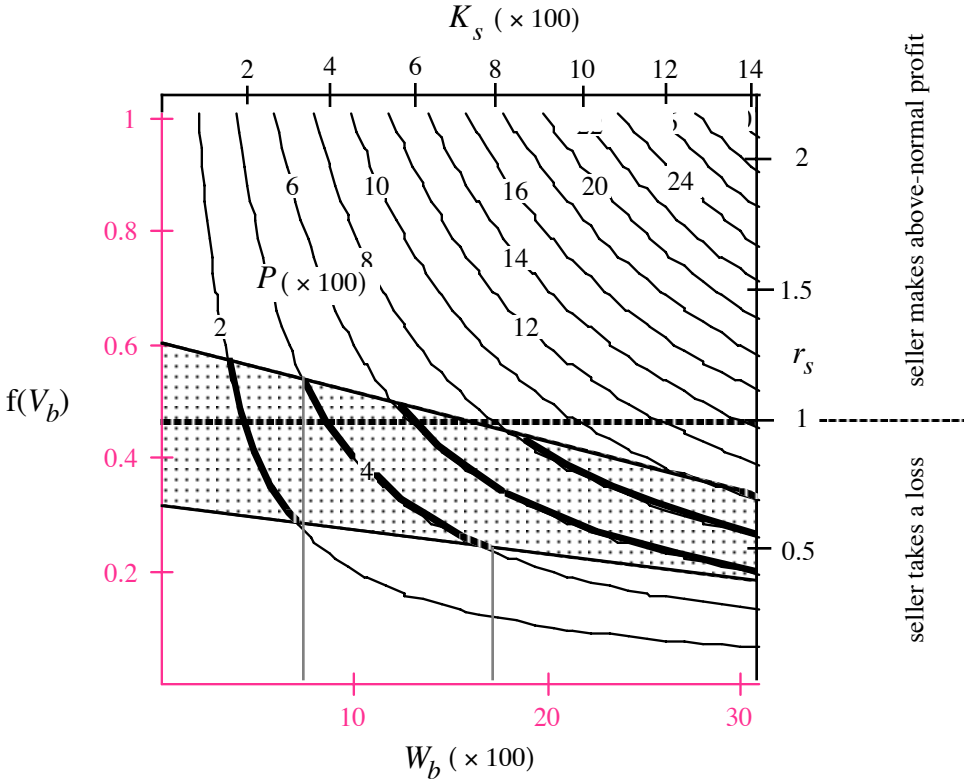

Figure 8.7 Plotting the field of transaction prices, {P}, combining the buyer's and seller's perspective (Kb = 0). Sellers make an extra-normal profit above the r = 1 line.