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B. Com Sem I
(Introductory Micro Economics)

* Consumer Surplus Meaning :-

- Consumer surplus is a measure of the welfare that people gain from consuming goods and services.

- Consumer surplus is the difference between the total amount that consumers are willing and able to pay for a good or service (shown by the demand curve) and the total amount they actually do pay i.e, the market price.

- Consumer surplus is indicated by the area under the demand curve and above the market price.

- Evolved by Alfred Marshall