

(17)

→ As $\int \frac{1}{f(x)} f'(x) dx = \ln(f(x)) + C$, we get:

$$6000 \cdot \int_0^{50} \frac{1}{Q+50} dQ \quad (1 = (Q+50)')$$

$$\Rightarrow 6000 [\ln(Q+50)]_0^{50}$$

→ By Barrow's rule, we get:

$$6000 \cdot [\ln(100) - \ln(50)]$$

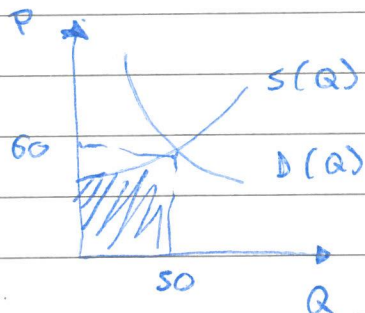
→ As $\ln(x) - \ln(y) = \ln\left(\frac{x}{y}\right)$, we get:

$$6000 \cdot \left[\ln\left(\frac{100}{50}\right) \right] = \boxed{6000 \cdot \ln(2)}$$

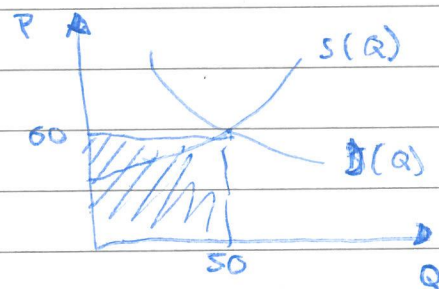
$$\text{Hence, } \int_0^{50} D(Q) \cdot dQ = 6000 \cdot \ln(2) \text{ and } P \cdot Q = 3000$$

$$\text{Thus, } \boxed{\text{Consumer Surplus}} = 6000(\ln(2)) - 3000 \approx \boxed{1,158.9}$$

• Producer Surplus:
2 elements



The cost of producing Q^* units
→ $\int_0^{50} S(Q) dQ$



The revenue of selling Q^* units
 $P^* \cdot Q^* = 60 \cdot 50 = 3000$

Hence, Producer surplus is: $P^* \cdot Q^* - \int_0^{50} S(Q) dQ$.