

## Problem Set 11: Solutions

ECON 301: Intermediate Microeconomics  
Prof. Marek Weretka

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### Problem 1 (Price Discrimination)

(a) If Microsoft can perfectly price discriminate, its profit (and the producer surplus  $PS$ ) is the total surplus area (accounting for the fixed costs of  $F = 1,000$ ) that we found in **Problem 2 (a)**:

$$PS = \pi = TS = \frac{1}{2} \times 100 \times 100 - F = 5,000 - 1,000 = 4,000.$$

Consumer surplus is zero and the outcome is Pareto efficient since there is no deadweight loss.

(b) To find the aggregate demand with these two segments, we sum over quantity  $y$ . (Note that if the firm does not price discriminate, it must charge the same price so  $p = p^I = p^F$ .)

$$y^{AGG}(p) = y^I(p) + y^F(p) = (50 - \frac{4}{5}p) + (50 - \frac{1}{5}p) = 100 - p$$

which gives us the inverse aggregate demand we had in Problem 2:

$$p^{AGG}(y) = 100 - y.$$

(c) With third-degree price discrimination, Microsoft charges price  $p^I$  to the individual buyers market segment and price  $p^F$  to the firm buyers. We can simply solve the profit maximizing problem for each segment separately.

*Individual Buyers:* The inverse demand curve in this market is

$$p^I(y) = \frac{125}{2} - \frac{5}{4}y^I$$

and so the marginal revenue in the individual buyers market is

$$MR^I(y) = \frac{125}{2} - \frac{10}{4}y^I.$$

Profit maximizing condition  $MR(y^I) = MC(y^I) \implies \frac{125}{2} - \frac{10}{4}y^I = 0 \implies y^I = 25$ .

# Applied Microeconomics Problem Set With Solutions

**Patrick Vollmar**



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