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Mark Hirschey is the Anderson W. Chandler Professor of Business at the University of Kansas, where he teaches undergraduate and graduate courses in managerial economics and finance. He also is president of the Association of Financial Economists and a member of several professional organizations.

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b. smaller than the total surplus c. larger than the total surplus d. smaller than the buyer surplus ANSWER: c TOPICS: Section 1: Capitalism and Wealth 6. A consumer values a car at \$30,000 and a producer values the same car at \$20,000.

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