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Essentials of Economics Chapter 4. willingness to pay. individual consumer surplus. total consumer surplus. consumer surplus. the maximum price at which the consumer would buy a good. the net gain to an individual buyer from the purchase of a goo.... the sum of the individual consumer surpluses of all the buyers....

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Essentials of Economics - Chapter 4. STUDY. PLAY. Utility. The pleasure or satisfaction obtained from a good or service. Demand. The ability and willingness to buy specific quantities of a good at alternative prices in a given period of time; ceteris paribus. Market Demand.

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