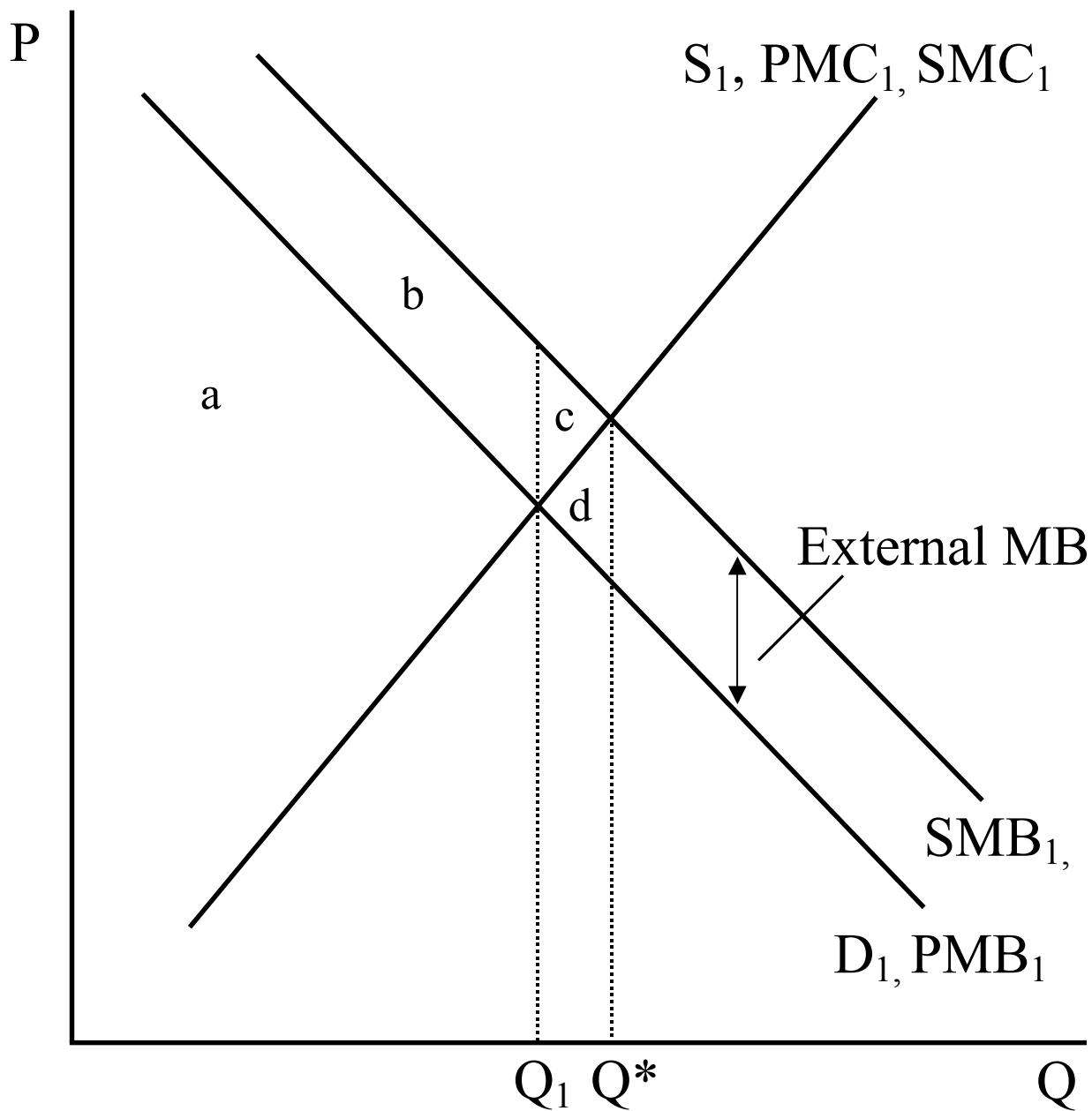


Welfare Analysis of a Positive Externality



	<u>Q₁</u>	<u>Q*</u>
Total Private Surplus	a	a-d
External Benefits	b	b+c+d
Total Social Surplus	a+b	a+b+c
Deadweight Loss	c	