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tangent = slope of line that just touches the curve = value of gradient for a very small change in  $x = \lim_{x \to \infty} \frac{1}{y} \ln x$ , as  $\ln x = 0$ 

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Microeconomics Chapter 10: The Rational Consumer ...

1. Producers surplus = difference between (i) the minimum amount a seller buyer is willing to accept for a good, and (ii) the amount the seller actually receives 2. Producer surplus is measured by the area above the supply curve that is below the price actually received -- e.g., area abc in the graph below Why? because

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