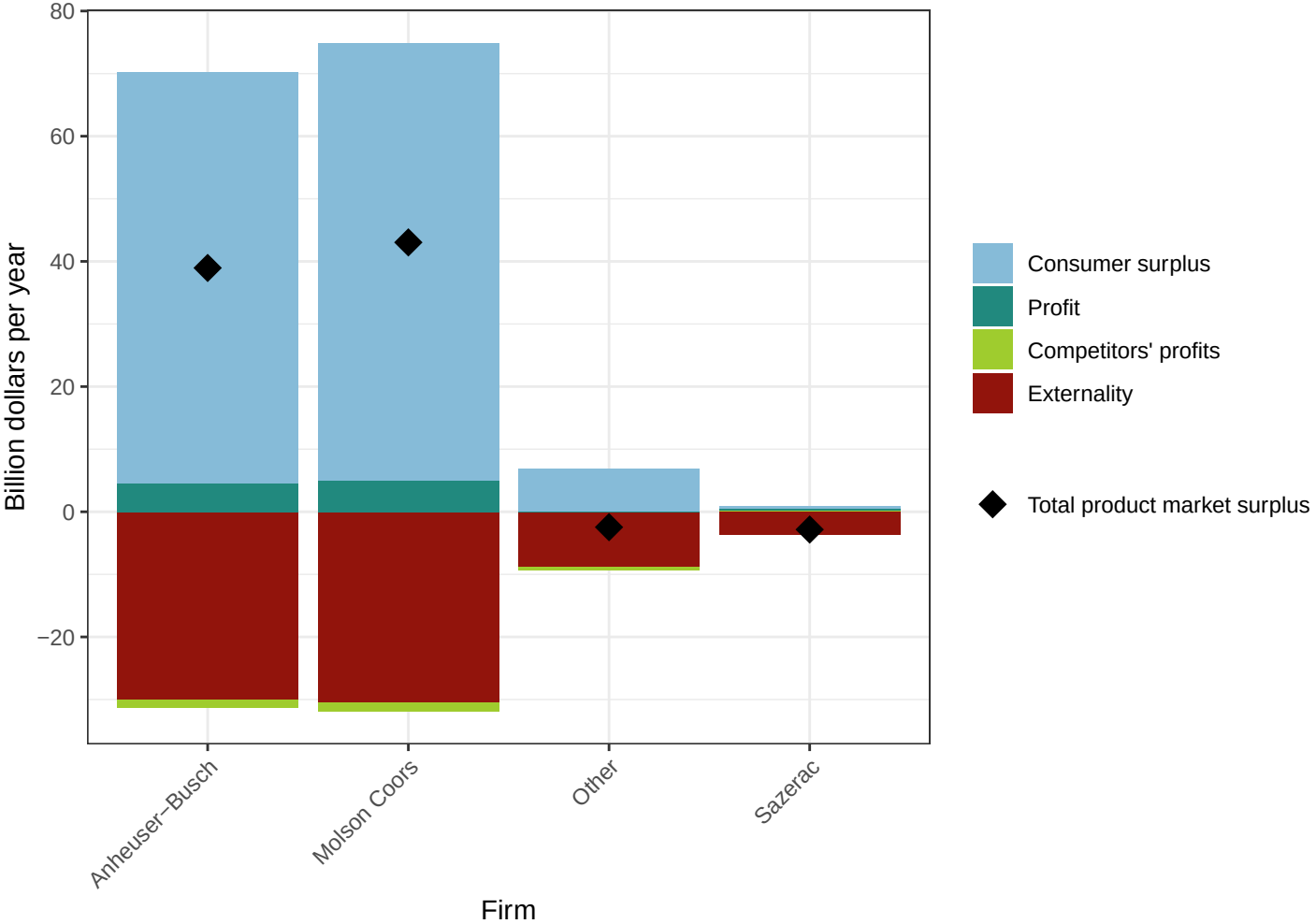
80
60
40
20
0
−20
Billion dollars per year
Anheuser−Busch
Molson Coors
Other
Sazerac
Firm
Consumer surplus
Profit
Competitors' profits
Externality
Total product market surplus