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**chapter 1: answers to questions and problems** - chapter 1: answers to questions and problems 1. producer-producer rivalry best illustrates this situation. here, southwest is a producer attempting to steal customers away from other producers in the form of lower prices. 2. the maximum you would be willing to pay for this asset is the present value, which is 3. a. net benefits are  $n(q) = 20 + 24q - 4q^2$  2. b. net benefits when  $q = 1$  are  $n(1) = 20 + 24(1) - 4(1)^2 = 40$

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