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# **Microeconomics**

## **Chapter 10 quiz**

### **questions and**

### **answers 2025**

**Under the theory of perfect competition, firms and buyers know the availability and prices associated with all products in the market. - answer true**

**A perfectly competitive firm has a horizontal demand curve because it can sell as much as it wants at the market price. - answer true**

**In perfect competition, a firm's marginal revenue is the same as the demand curve at high levels of output. - answer false**

**In a long-run equilibrium in a perfectly competitive market, the average firm earns positive economic profits. - answer false**

# Microeconomics Chapter Quiz Answers

**Marco Casella**



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