

Monopolistically Competitive Equilibrium

8C

Figure 8C.1

Monopolistically Competitive Equilibrium for the Great Book



1. Use Figure 8C.1 to answer these questions.
 - (a) Is the firm making a profit or loss with the given quantity? loss
 - (b) What is monopolistically competitive equilibrium for the firm? 20
 - (c) What price will the firm charge for its product? 30
 - (d) The sum of the firm's revenue is equal to what amount? 600
 - (e) What is the firm's average revenue? 30
 - (f) The sum of the firm's average revenue and the firm's marginal cost is 60
 - (g) Is the firm making a profit or incurring a loss? loss
 - (h) The sum of the firm's revenue is equal to what amount? 600

Microeconomics Lesson 6

David C. Colander



Microeconomics Lesson 6:

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