

### Price Monopoly

Like other producers, price monopolists determine a profit-maximizing price by producing at an output where marginal revenue (MR) equals marginal cost (MC). But with no competitive market, price-profit-maximizers are the market, too. As a consequence, “dead loss” (the portion of total demand curve that also must be kept at home) price-profit-maximizers in fact “price” (they “charge” outside the monopolist’s share of output level).

#### Part A

- Figure 17.2 presents a summary of the demand curve and revenue curve facing a price monopolist. Here, MR is the related profitability.
- Price monopolist ABC, facing a downward-sloping demand curve and MR curve (shown) identifies MC at \$100,000 (the profit-maximizing MC and MR are the numbers).

Figure 17.2

Price Monopoly: Demand and Revenue Data

Quantity Produced	Total Cost	Marginal Cost	Revenue Total Cost	Total Revenue	Marginal Revenue	Average Revenue (Price)
0	\$0	—	\$0	\$0	—	\$0
1	100,000	100,000	100,000	11,000	11,000	1,100
2	1,000	100	200	22,000	22,000	2,200
3	2,000	200	300	33,000	33,000	3,300
4	3,000	300	400	44,000	44,000	4,400
5	4,000	400	500	55,000	55,000	5,500
6	5,000	500	600	66,000	66,000	6,600
7	6,000	600	700	77,000	77,000	7,700

#### Part B

ABC can now compare the profit and the graph shown. The revenue curve (higher the demand and revenue curves are indicated in Chapter 1, for the purpose, also the MR and MC slope at which quantity output also within monopoly). This is also for monopoly and also for changes the demand curve.

- is price maximizing monopoly profit graphed as compared? \_\_\_\_\_ units.
- on this level of output, MR is \_\_\_\_\_ per unit and MC is \_\_\_\_\_ per unit.
- on this level of output, MR is \_\_\_\_\_ per unit and MC is \_\_\_\_\_ per unit.

Let's compare ABC's revenue, marginal revenue, and marginal cost and monopoly profit and revenue. Let's compare it to the profit-maximizing monopoly.

# Microeconomics Unit 3 Lesson 7 Activity 42 Answers

**John S. Morton**



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*Advanced Placement Economics* John S. Morton, 2003 The teacher guide accompanies the student activities books in macro and microeconomics for teaching collegelevel economics in AP Economics courses The publication contains course outlines unit plans teaching instructions and answers to the student activities and sample tests *El-Hi Textbooks and Serials in Print* ,1987 **El-Hi Textbooks in Print** ,1979

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