

General Equilibrium with Monopolies (Problem 8)

Consider the economy in the last problem, but assume that the demand for the final good is monopolized by a firm.

1000



1. Suppose that the demand for the final good is given by

Price	100	80	60	40	20	10	0
Quantity	0	10	20	30	40	50	60

What is the monopoly price and the monopoly quantity? What is the monopoly profit? What is the competitive price and the competitive quantity?

What is the deadweight loss of the monopoly? What is the deadweight loss of the competitive market?

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Goolsbee Chapter 10 Answers

Lei Huang

A red circular graphic with a gradient, appearing as a semi-circle or a partial circle, located to the right of the author's name.

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