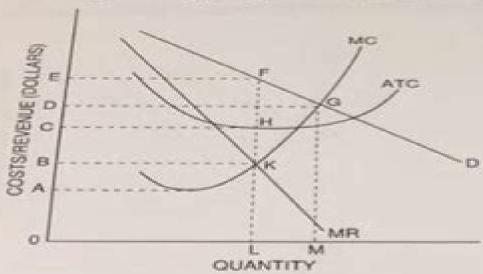
# Monopolistic Competition

Figure 40.1 Monopolistically Competitive Firm in the Short Run



- 1. Use Figure 40.1 to answer these questions.
  - (A) At what level of output will this firm operate? \_\_\_\_\_
  - (B) What is marginal revenue at this level of output?
  - (C) What price will this firm charge for its product?
  - (D) The area of which rectangle is equal to total revenue?
  - (E) What is the firm's average total cost?
  - (F) The area of which rectangle is equal to the firm's total cost?
- (G) Is the firm making profits or incurring losses? \_\_\_\_\_
- (H) The area of which rectangle is equal to profits or losses?

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