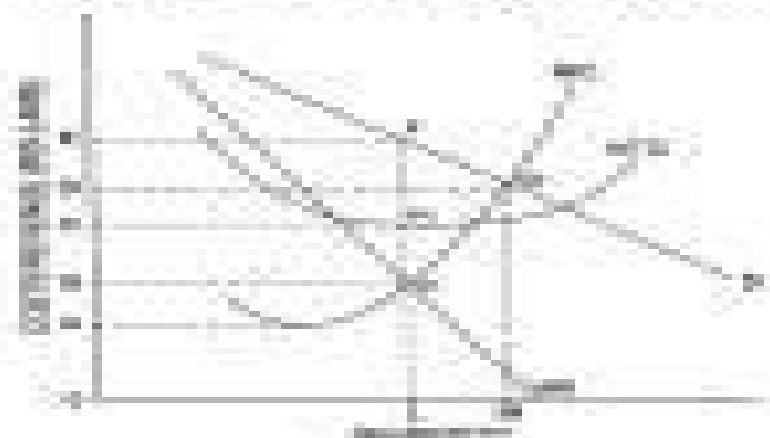


Monopolistically Competitive Equilibrium

8C

Figure 8C.1

Monopolistically Competitive Equilibrium for the Great Book



1. Use Figure 8C.1 to answer these questions.
 - (a) Is a for-profit bookshop unique with the other suppliers? Yes
 - (b) What is monopolistically competitive? It is
 - (c) What price will the firm charge for its product? \$30
 - (d) The sum of all other bookshops is equal to total revenue? Yes, \$30
 - (e) What is the firm's average cost? \$20
 - (f) The sum of all other bookshops is equal to the firm's cost? Yes, \$20
 - (g) Is the firm making a profit or incurring a loss? Profit
 - (h) The sum of all other bookshops is equal to total cost? Yes, \$20

Monopolistic Competition Lesson 6 Activity 40

Jessica J Manson



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