

12.1 Conditions for Price Discrimination

1) Which of the following conditions must be TRUE so that a firm can price discriminate?

- A) There are no other firms in the market.
- B) The good is a nondurable.
- C) The good cannot be easily resold.
- D) All of the above.

Answer: C

Section: Conditions for Price Discrimination

Question Status: Old

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2) Why do firms engage in price discrimination?

- A) to decrease cost
- B) to increase profits
- C) to increase consumer surplus
- D) to prohibit the resale of their products

Answer: B

Section: Conditions for Price Discrimination

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3) When firms price discriminate they turn _____ into _____.

- A) producer surplus; revenue
- B) consumer surplus; profit
- C) total cost; profit
- D) producer surplus; consumer surplus

Answer: B

Section: Conditions for Price Discrimination

Question Status: Old

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4) Theatres charge lower prices for a matinee and usually don't accept coupons for the night showing of movies because

- A) consumers that attend the matinee have a higher price elasticity of demand.
- B) consumers that attend the night show have a lower price elasticity of demand.
- C) it increases profits compared to charging a single price.
- D) All of the above.

Answer: D

Section: Conditions for Price Discrimination

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Ja Economics Student Study Guide Chapter 12 Answer Key

Richard Bailey



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