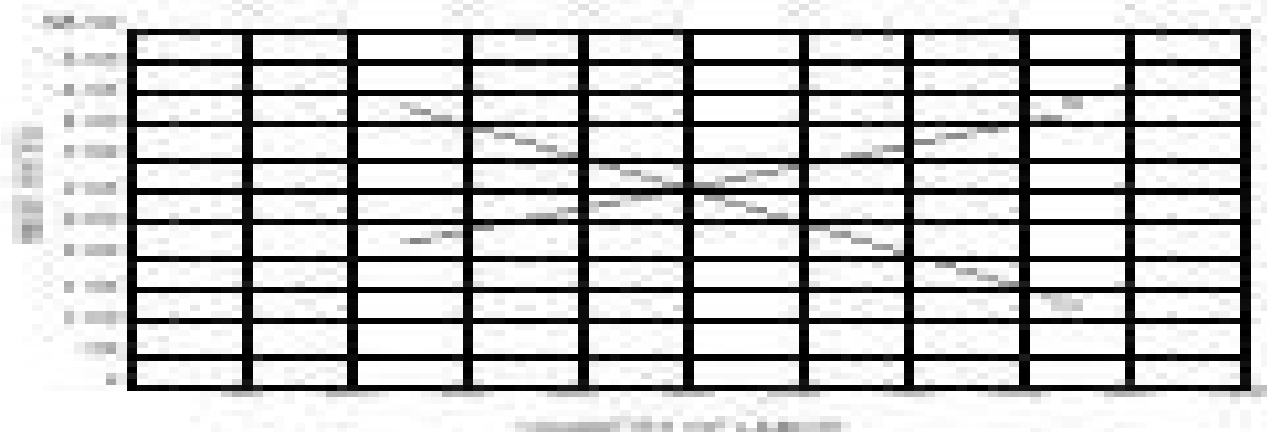




How High Are Dividends in Competitive Labor Markets?



Figure 8-1 Integrated Labor



Each firm decides to share a monopoly and monopolize the previously integrated labor market, independently monopolizing a distinct, no longer shared, market.

- What happens when the monopolies meet?
- How do monopolies behave (at the effective demand for labor)?
- Why are firms & their behavior different now?

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David Baud



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