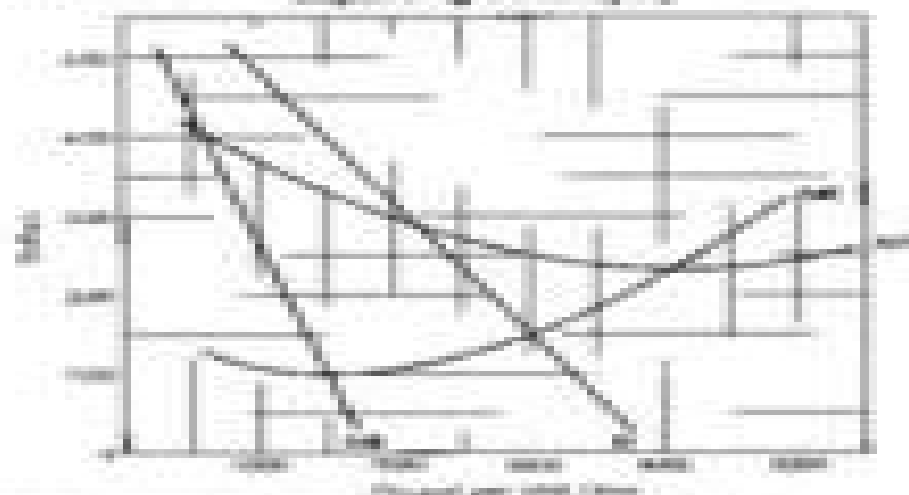


ACTIVITY 41

Regulating Monopoly

Suppose you are an adviser that a hypothetical board that is in charge of the regulations of local monopolies. Your supervisor has given you a list of the three questions below. Answer the questions on the graph. Regulating a monopoly, however, never requires a price cap.

Regulating a Monopoly



1. If this monopoly is not regulated, what will be the level of
 - a. output? _____
 - b. price? _____
 - c. total revenue? _____
 - d. total cost? _____
 - e. profit or loss? _____
2. If this monopoly is regulated by a board with pricing power, the socially optimal price, what will be the level of
 - a. output? _____
 - b. price? _____
 - c. total revenue? _____
 - d. total cost? _____
 - e. profit or loss? _____
 - f. what the monopoly would a monopoly? _____
 - g. is the level of output? _____

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Christian G. Meyer



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