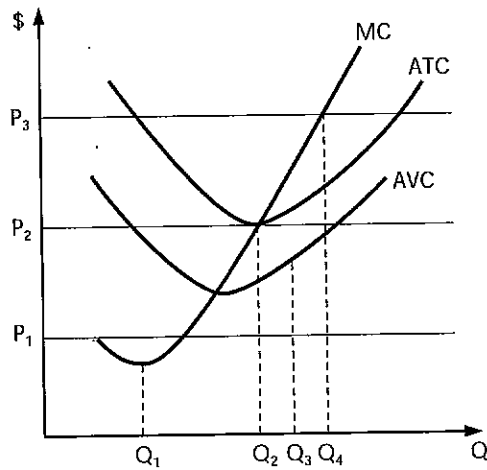


Is this perfect competitor in long-run equilibrium? _____

What point represents the break even point? _____



At what quantity level will this perfect competitor make economic profit? _____

At what quantity level will they operate in the long run? _____

Monopoly

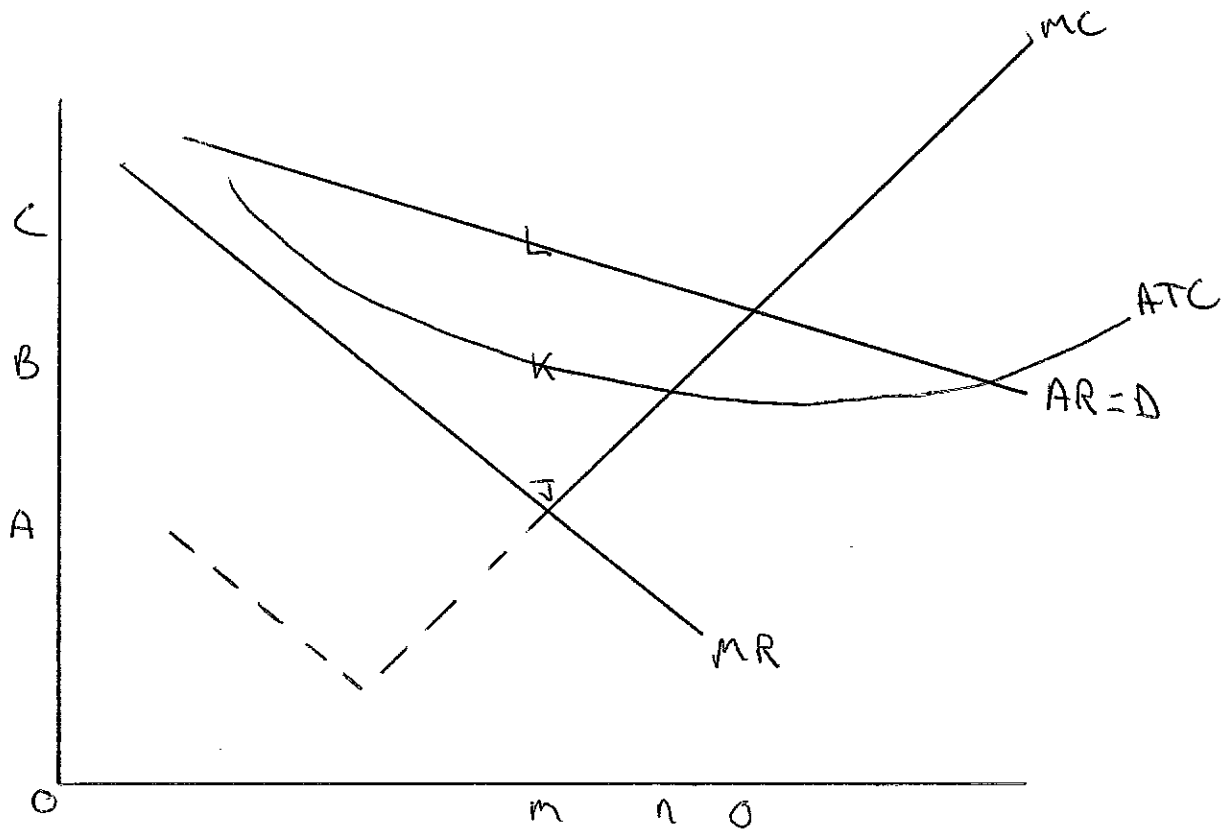
- Find where $MC=MR$ to get quantity
- Go up from quantity to Demand/AR to get price
- Go up from quantity until you hit ATC to find Cost
- If unregulated, in the long run there will be economic profit

Monopolistic Competition

- Same as Monopoly, but AR and MR will be flatter

Oligopoly

- Same as Monopoly, but AR is kinked and MR has a straight vertical range



This unregulated monopolist will produce at point _____

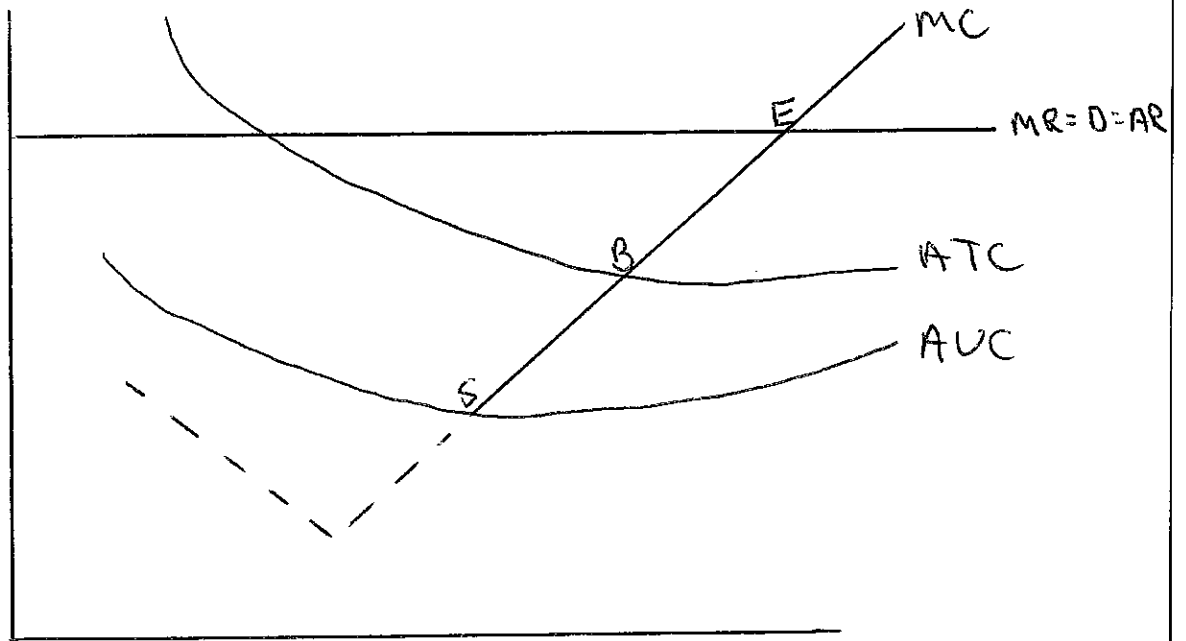
They will charge the price of _____

The revenue box will be _____

The cost box will be _____

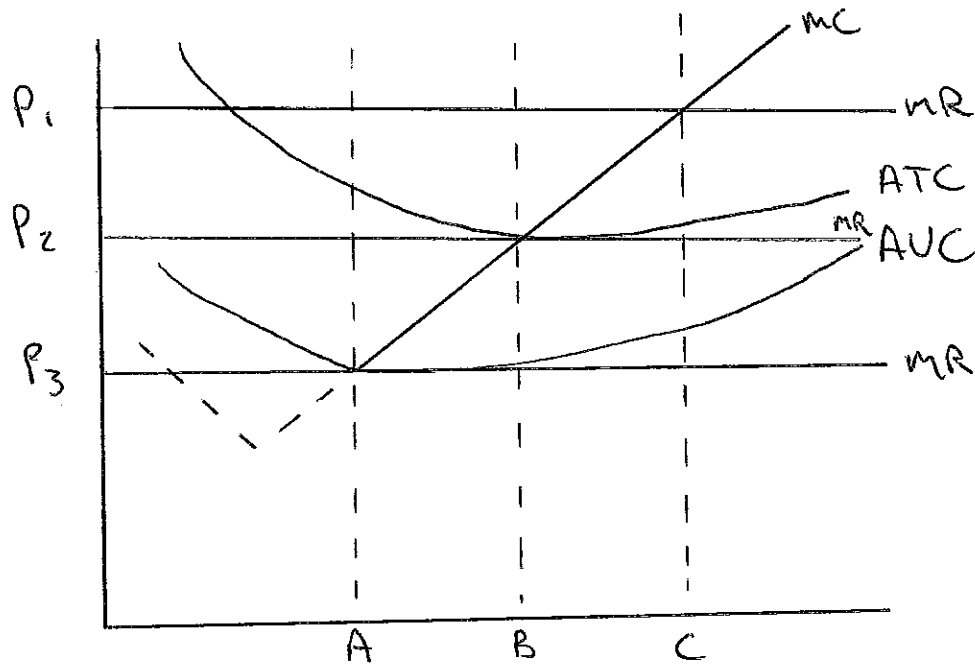
Will they have econ profit or loss _____

The profit/loss box will be _____



Is this perfect competitor in long-run equilibrium? _____

What point represents the break even point? _____



At what quantity level will this perfect competitor make economic profit? _____

At what quantity level will they operate in the long run? _____