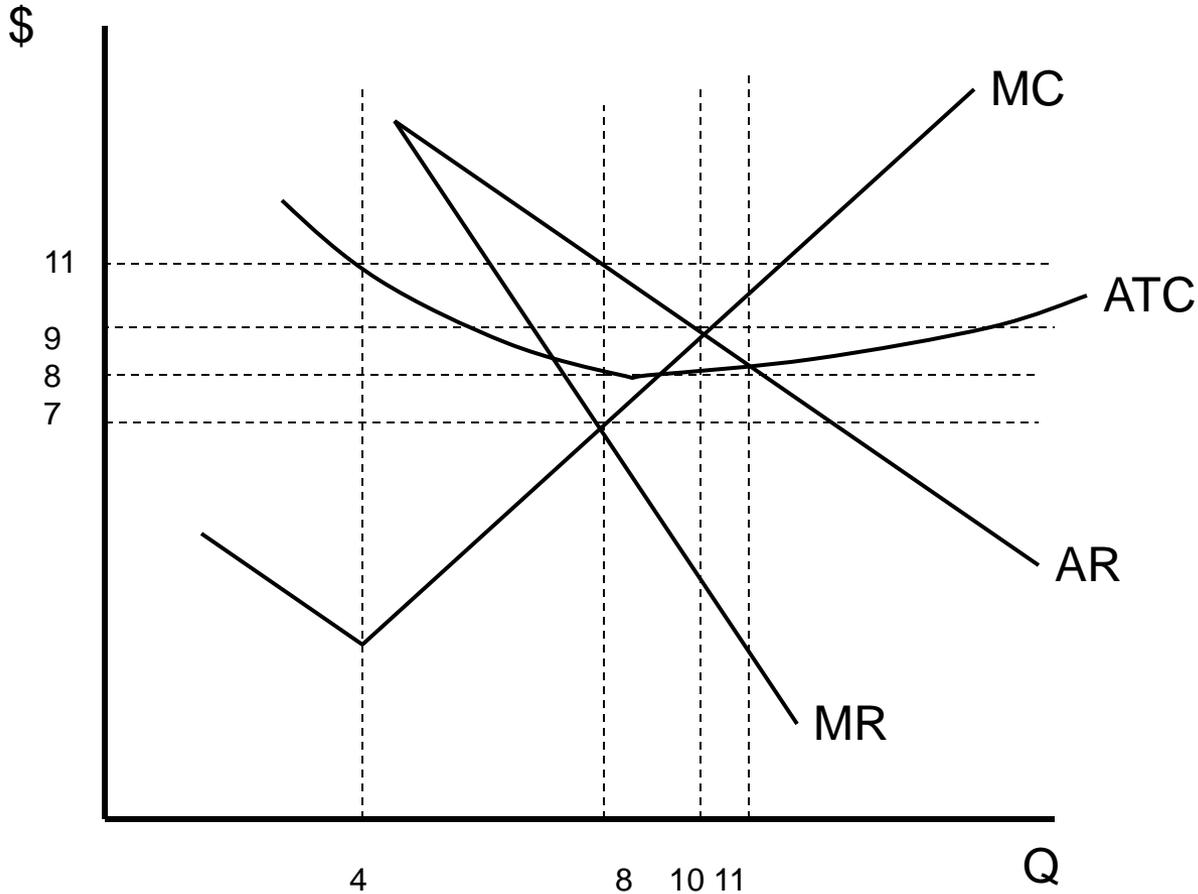


# Monopoly Costs and Revenue



Output should be \_\_\_\_\_  
 Price at that output is \_\_\_\_\_  
 Total Revenue will be \_\_\_\_\_  
 Cost at that output is \_\_\_\_\_  
 Total Cost will be \_\_\_\_\_  
 Profit/Loss per unit will be \_\_\_\_\_  
 Total Profit/Loss will be \_\_\_\_\_

## Answers for previous page

Output should be 8

Price at that output is 11

Total Revenue will be 88

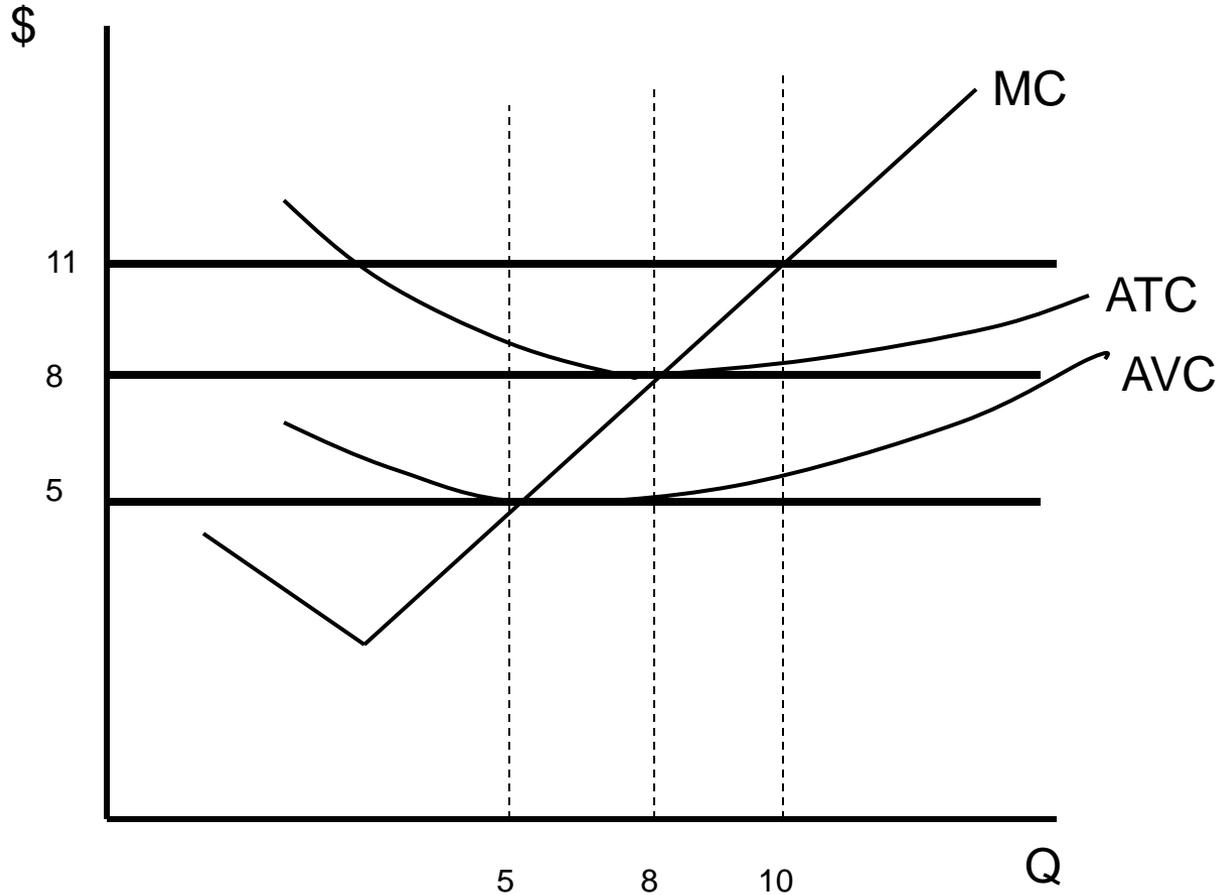
Cost at that output is 8

Total Cost will be 64

Profit/Loss per unit will be 3

Total Profit/Loss will be 24

## Perfect Competition Costs and Revenue



At a price of \$11, output is \_\_\_\_\_,

Cost would be about \_\_\_\_\_,

Per Unit profit/loss would be \_\_\_\_\_.

The Shutdown price is \_\_\_\_\_

The long run equilibrium output is \_\_\_\_\_, and price is \_\_\_\_\_

## Answers for previous page

At a price of \$11, output is 10,

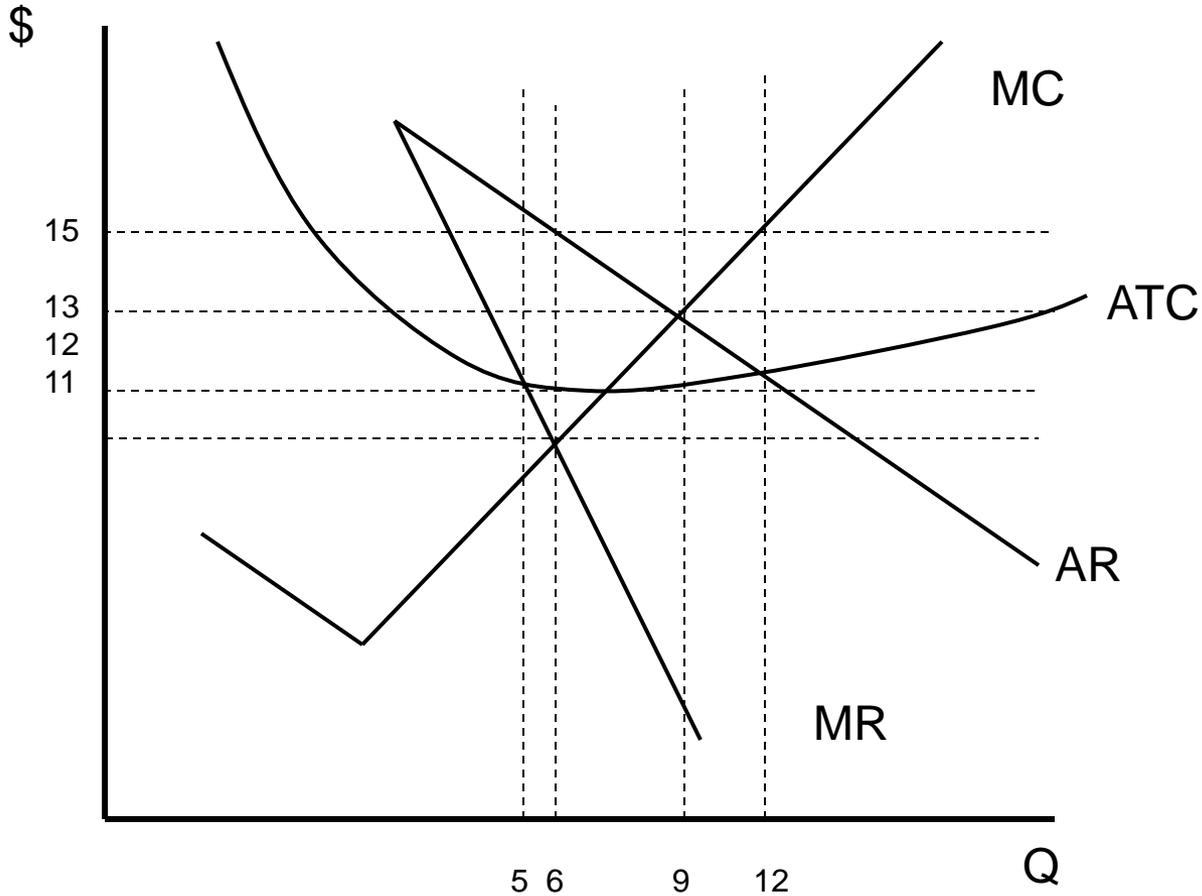
Cost would be about 8,

And profit/loss would be 3.

The Shutdown price is 5

The long run equilibrium output is 8, and price is 8

# Monopoly Costs and Revenue



- Output should be \_\_\_\_\_
- Price at that output is \_\_\_\_\_
- Total Revenue will be \_\_\_\_\_
- Cost at that output is \_\_\_\_\_
- Total Cost will be \_\_\_\_\_
- Profit/Loss per unit will be \_\_\_\_\_
- Total Profit/Loss will be \_\_\_\_\_

## Answers for previous page

Output should be   6  

Price at that output is   15  

Total Revenue will be   90  

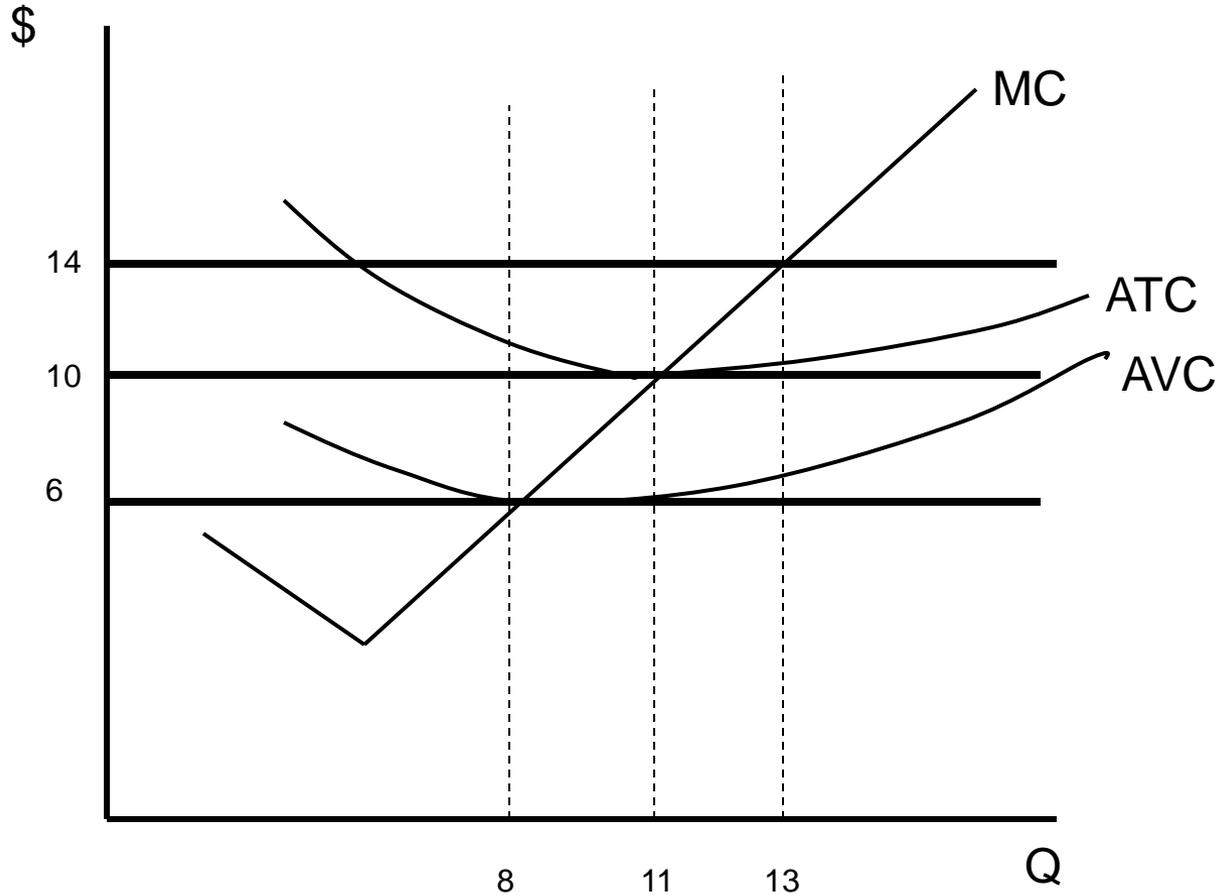
Cost at that output is   11  

Total Cost will be   66  

Profit/Loss per unit will be   4  

Total Profit/Loss will be   24

## Perfect Competition Costs and Revenue



The output where a producer would make excess profit is \_\_\_\_\_,  
 Price at that output would be \_\_\_\_\_,  
 Cost at that output would be about \_\_\_\_\_,  
 And total profit would be \_\_\_\_\_.

The Shutdown price is \_\_\_\_\_

The long run equilibrium output is \_\_\_\_\_, and price is \_\_\_\_\_

## Answers for previous page

The output where a producer would make excess profit is 13,

Price at that output would be 14,

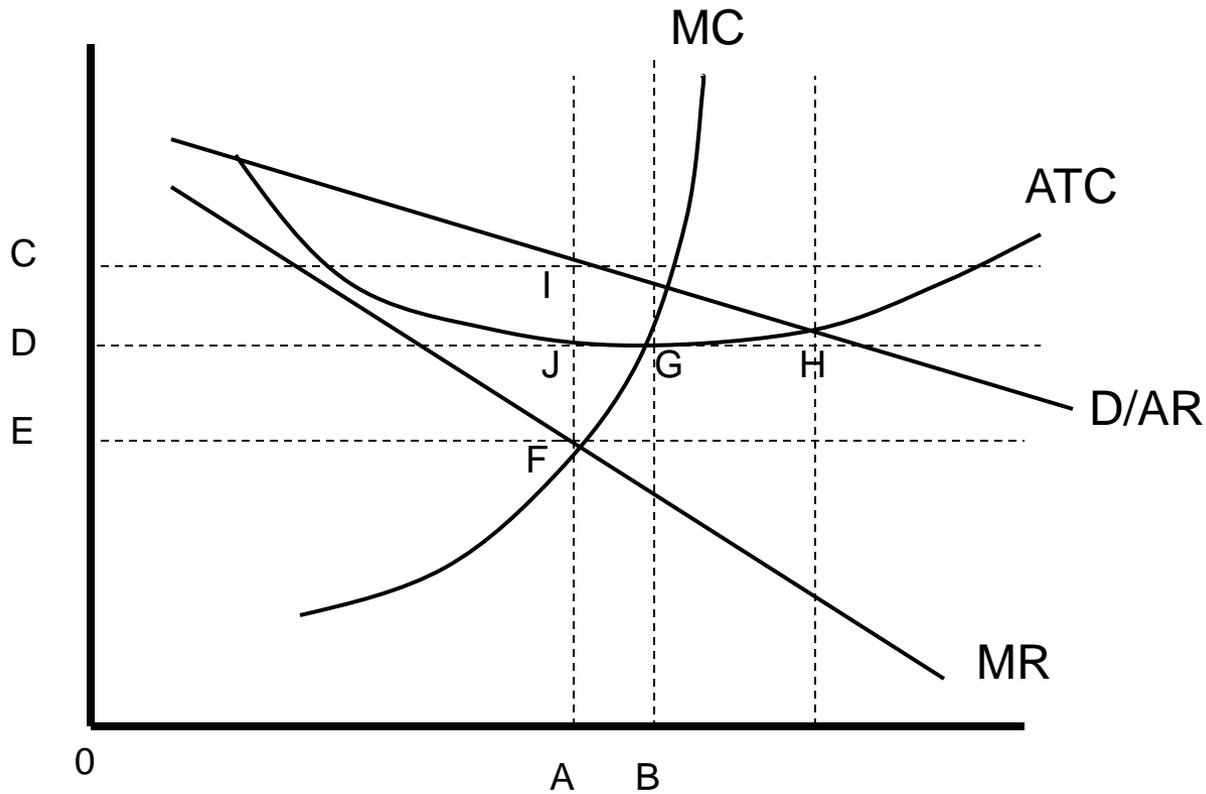
Cost at that output would be about 10,

And total profit would be 52.

The Shutdown price is 6

The long run equilibrium output is 11, and price is 10

# Monopolistic Competition



- Output for this firm will be \_\_\_\_\_
- Price in this market will be \_\_\_\_\_
- Will it have economic profit or loss \_\_\_\_\_
- The revenue box is \_\_\_\_\_
- The cost box is \_\_\_\_\_
- The profit/loss box is \_\_\_\_\_

## Answers for previous page

Output for this firm will be   A  

Price in this market will be   C  

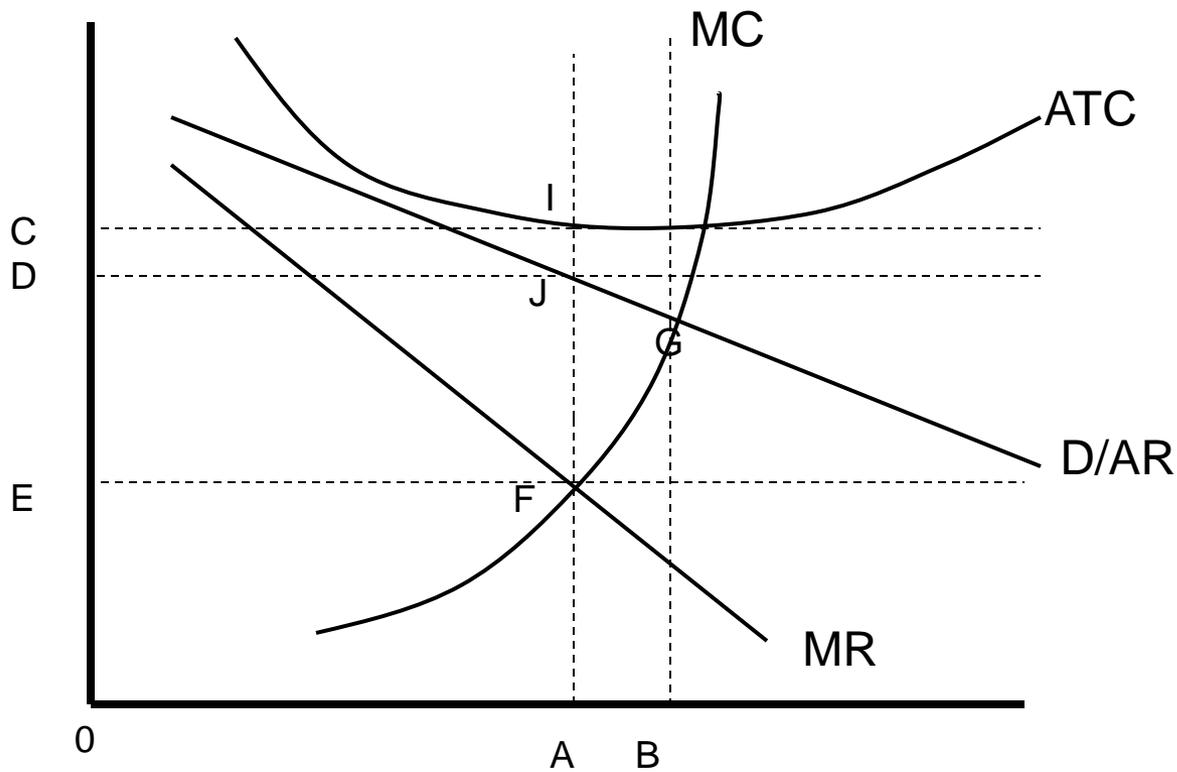
Will it have economic profit or loss   Profit  

The revenue box is   0CIA  

The cost box is   0DJA  

The profit/loss box is   DCIJ

# Monopolistic Competition



- Output for this firm will be \_\_\_\_\_
- Price in this market will be \_\_\_\_\_
- Will it have economic profit or loss \_\_\_\_\_
- The revenue box is \_\_\_\_\_
- The cost box is \_\_\_\_\_
- The profit/loss box is \_\_\_\_\_

## Answers for previous page

Output for this firm will be   A  

Price in this market will be   D  

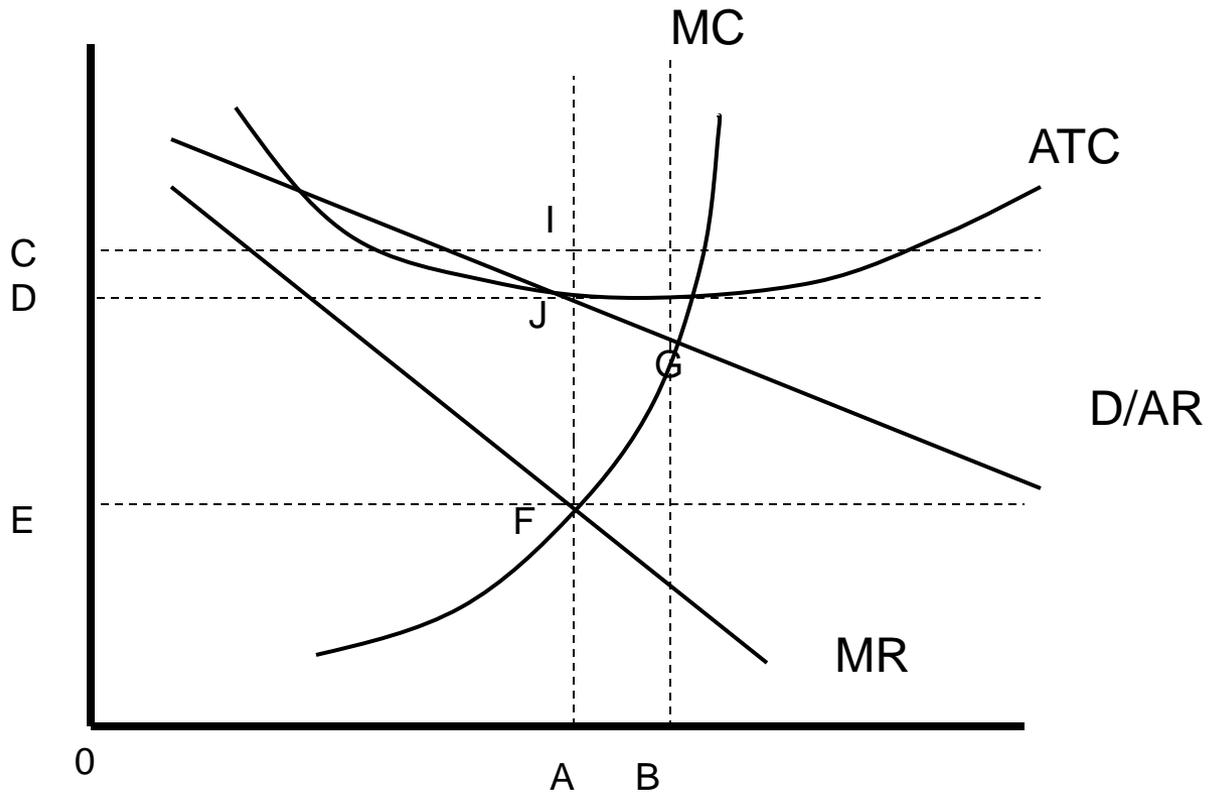
Will it have economic profit or loss   Loss  

The revenue box is   0DJA  

The cost box is   0CIA  

The profit/loss box is   DCIJ

# Monopolistic Competition



- Output for this firm will be \_\_\_\_\_
- Price in this market will be \_\_\_\_\_
- Will it have economic profit or loss \_\_\_\_\_
- The revenue box is \_\_\_\_\_
- The cost box is \_\_\_\_\_
- The market is in \_\_\_\_\_

## Answers for previous page

Output for this firm will be   A  

Price in this market will be   D  

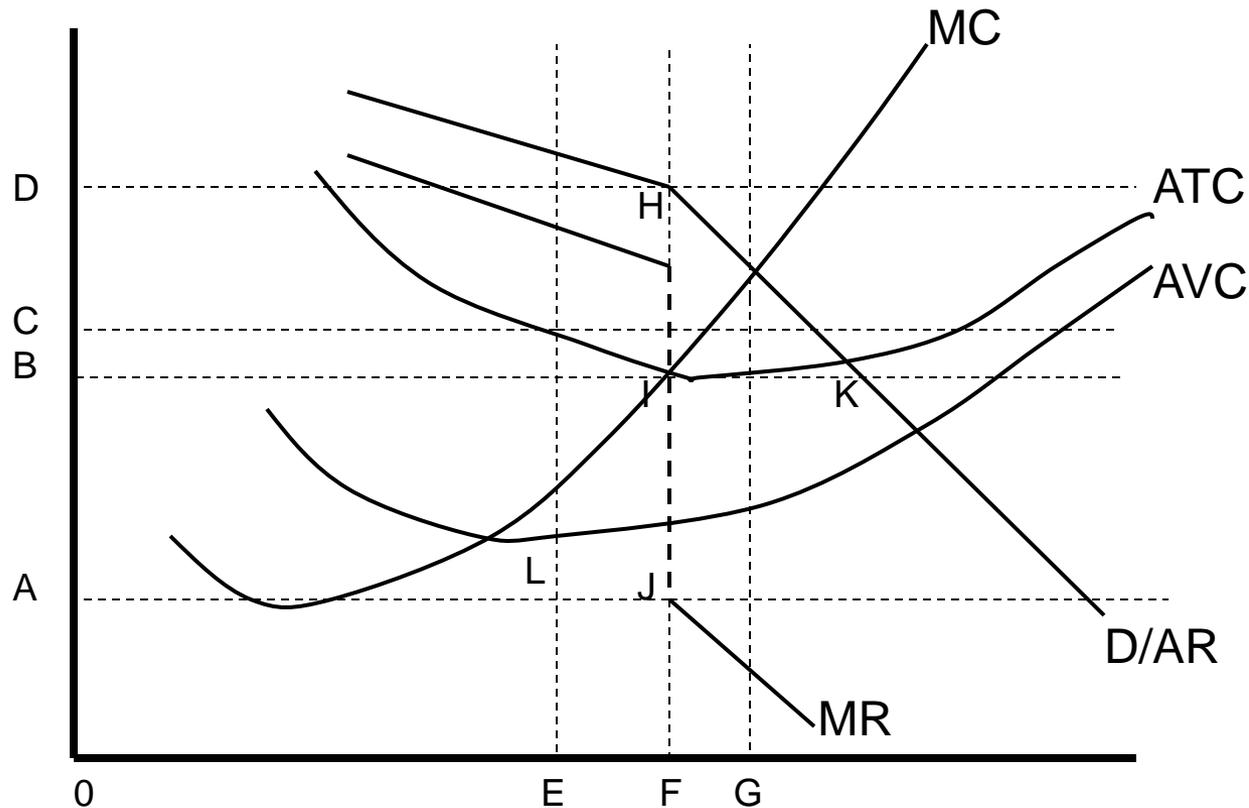
Will it have economic profit or loss   No  

The revenue box is   0DJA  

The cost box is   0DJA  

The market is in   Equilibrium

# Oligopoly



At what level of output will this firm operate? \_\_\_\_\_

What price will this firm charge? \_\_\_\_\_

The area of which rectangle equals total revenue? \_\_\_\_\_

What is the firm's average cost? \_\_\_\_\_

The area of which rectangle is equal to total cost? \_\_\_\_\_

The area of which rectangle is equal the firm's profit? \_\_\_\_\_

## Answers for previous page

At what level of output will this firm operate?   F  

What price will this firm charge?   D  

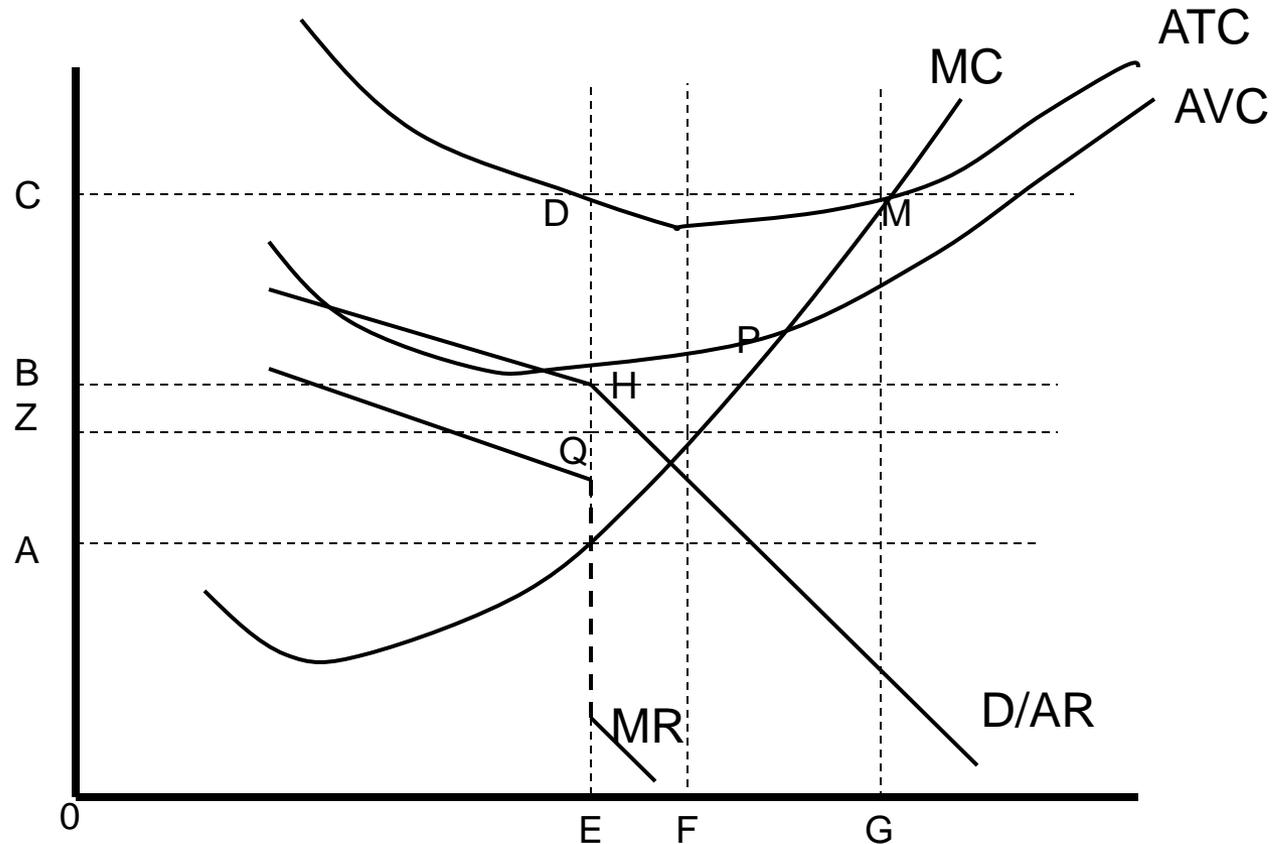
The area of which rectangle equals total revenue?   ODHF  

What is the firm's average cost?   B  

The area of which rectangle is equal to total cost?   OBIF  

The area of which rectangle is equal the firm's profit?   BDHI

# Oligopoly



At what level of output will this firm operate? \_\_\_\_\_

What price will this firm charge? \_\_\_\_\_

The area of which rectangle equals total revenue? \_\_\_\_\_

What is the firm's average cost? \_\_\_\_\_

The area of which rectangle is equal to total cost? \_\_\_\_\_

This firm should immediately? \_\_\_\_\_

## Answers for previous page

At what level of output will this firm operate? \_\_E or 0\_\_

What price will this firm charge? \_\_Z or 0\_\_

The area of which rectangle equals total revenue? \_\_Maybe 0ZQE\_\_

What is the firm's average cost? \_\_C or 0\_\_

The area of which rectangle is equal to total cost? \_\_Maybe 0CDE\_\_

This firm should immediately? \_\_Shutdown\_\_