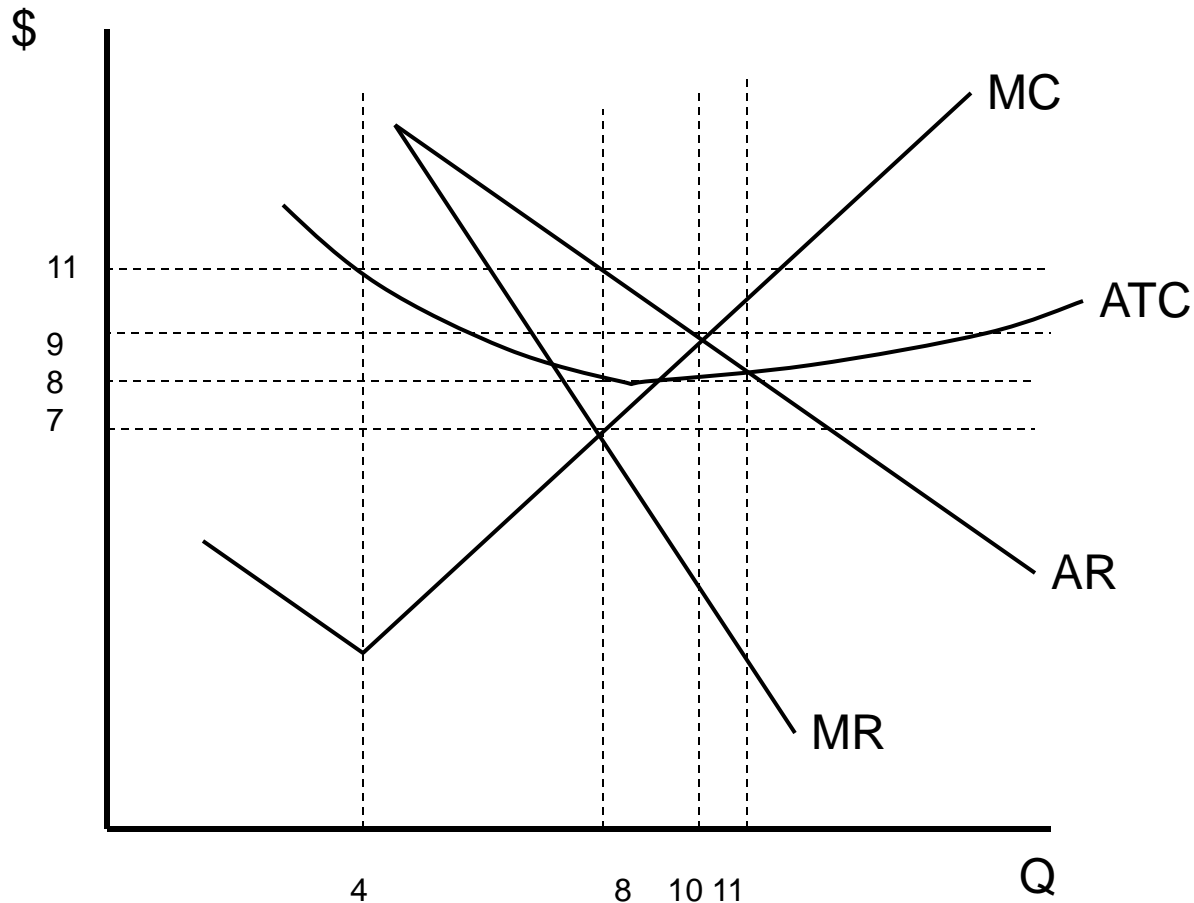


# Monopoly Costs and Revenue



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

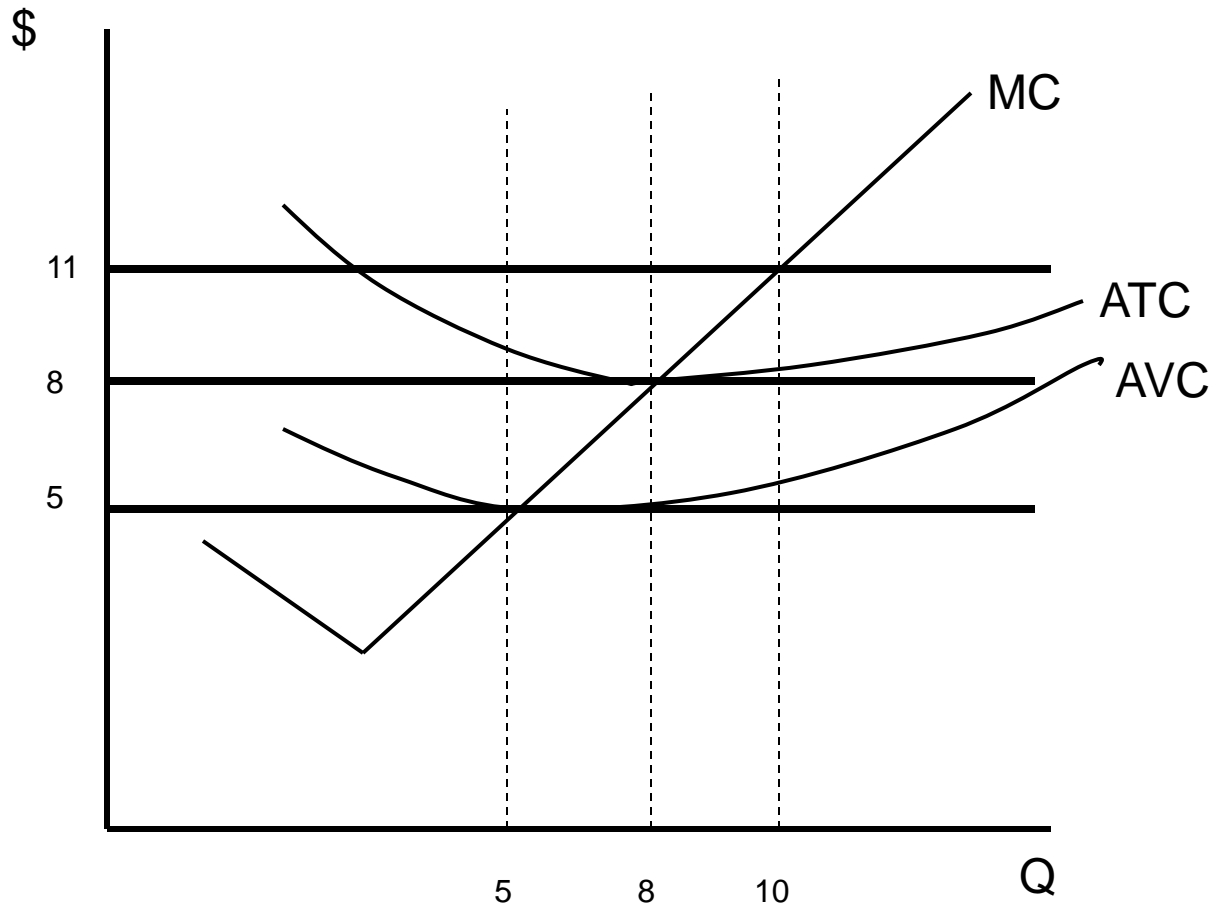
Cost at that output is 8

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\_\_,

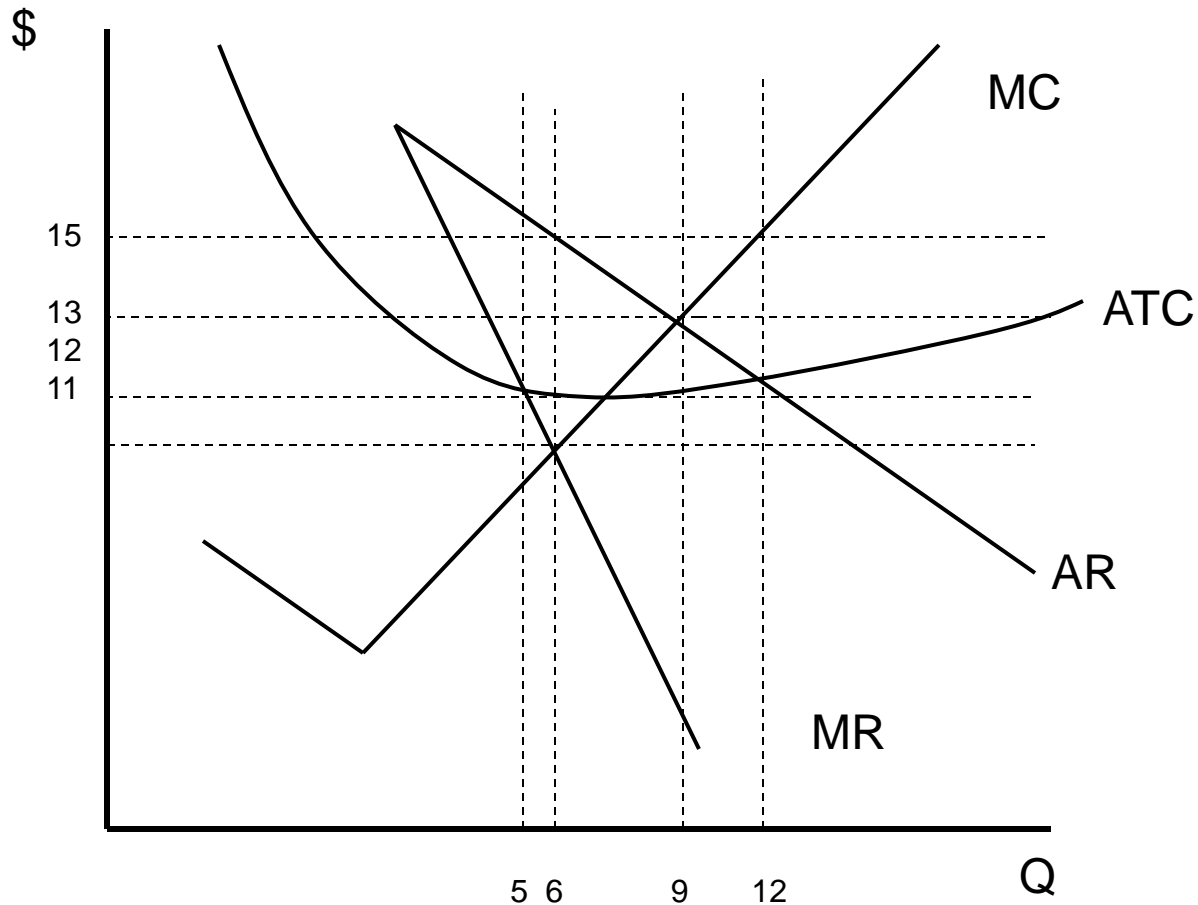
Cost would be about \_\_8\_\_,

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\_\_\_\_

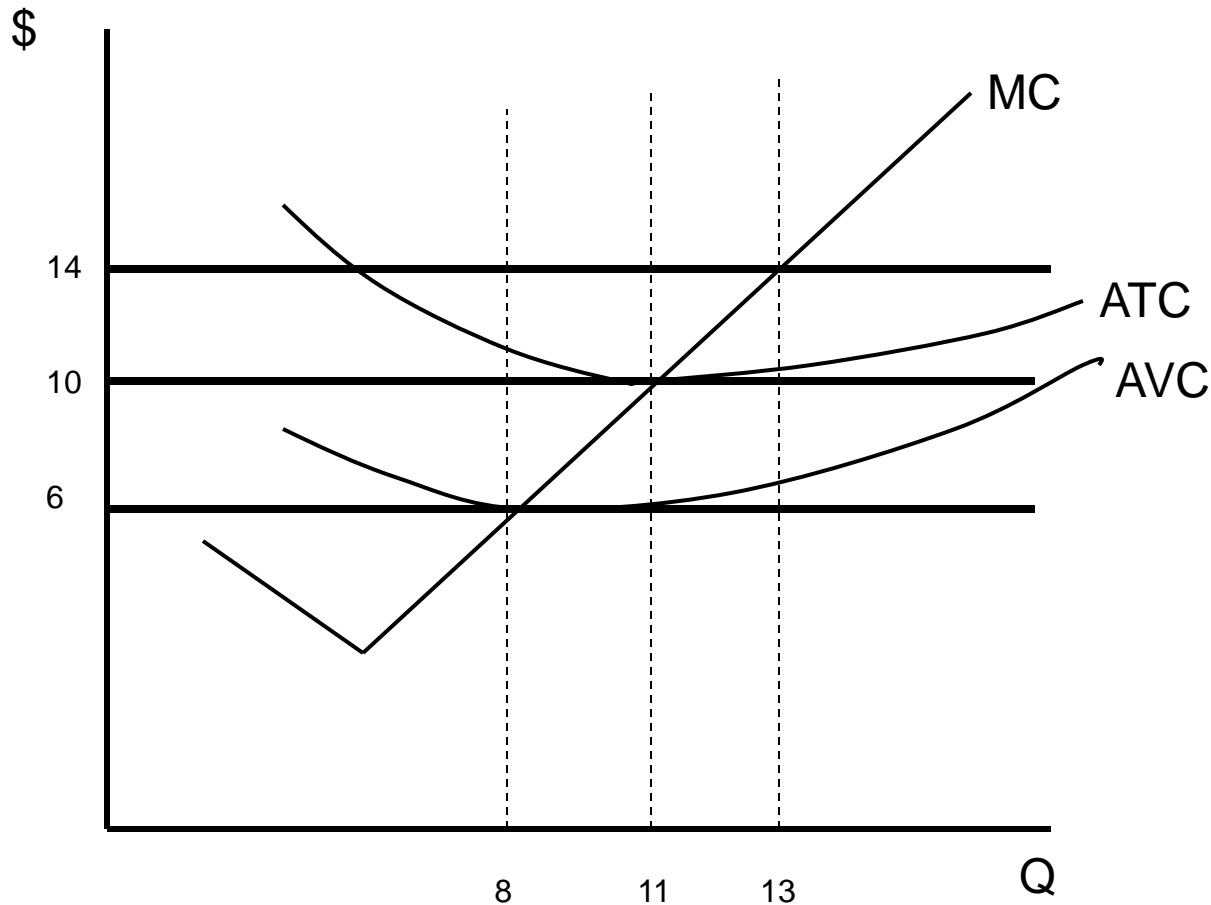
Cost at that output is \_\_\_\_11\_\_\_\_

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\_\_,

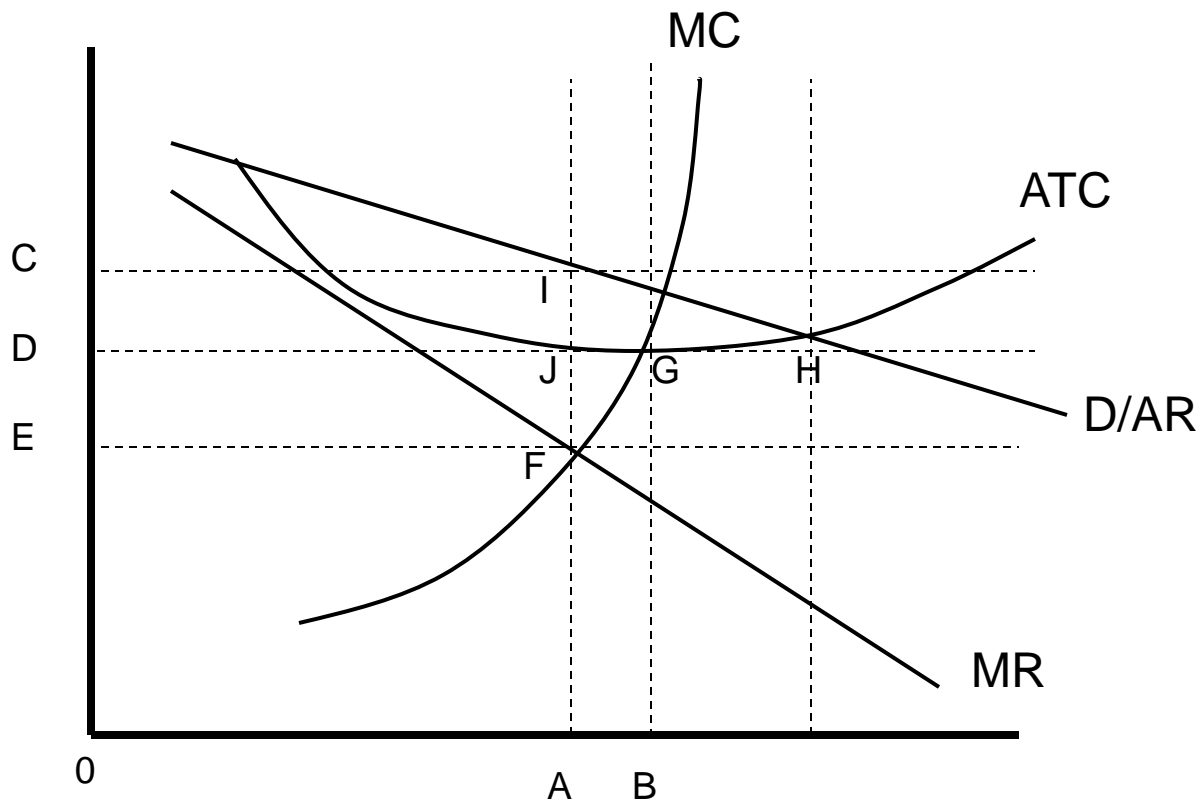
And total profit would be \_\_52\_\_.

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\_\_

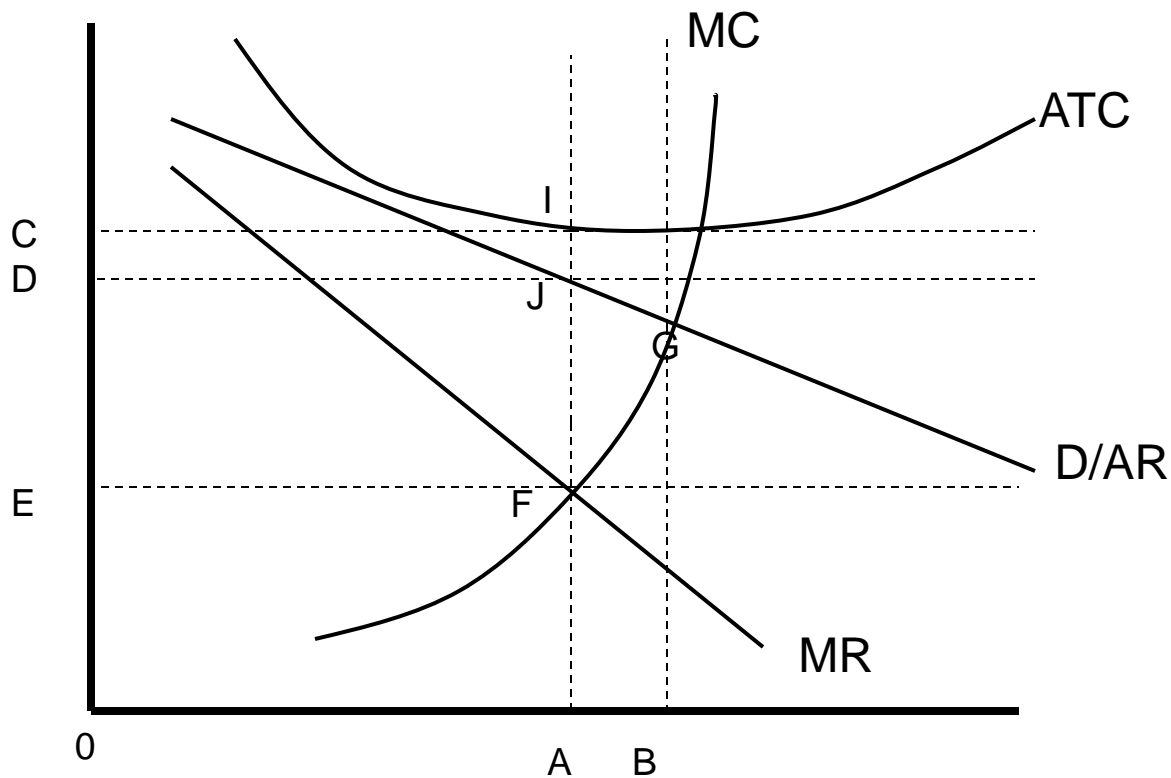
Will it have economic profit or loss \_\_Profit\_\_

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\_\_

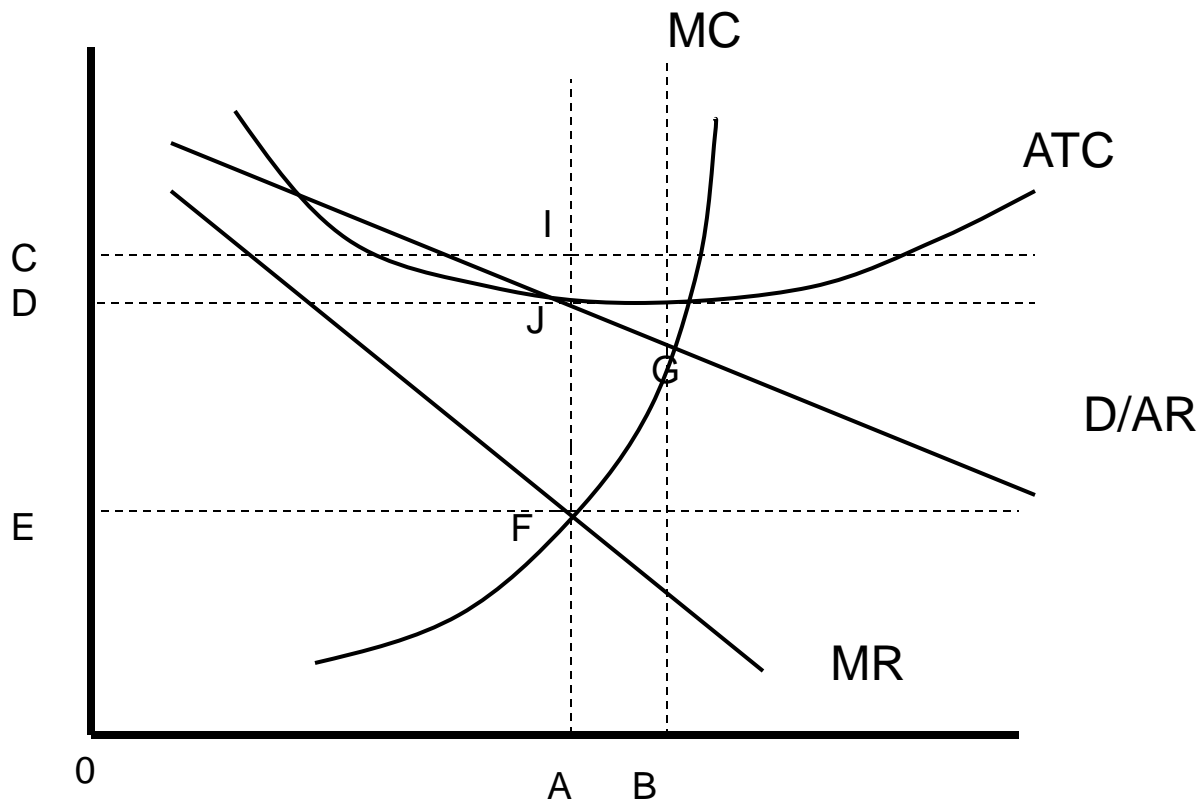
Will it have economic profit or loss \_\_Loss\_\_

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\_\_

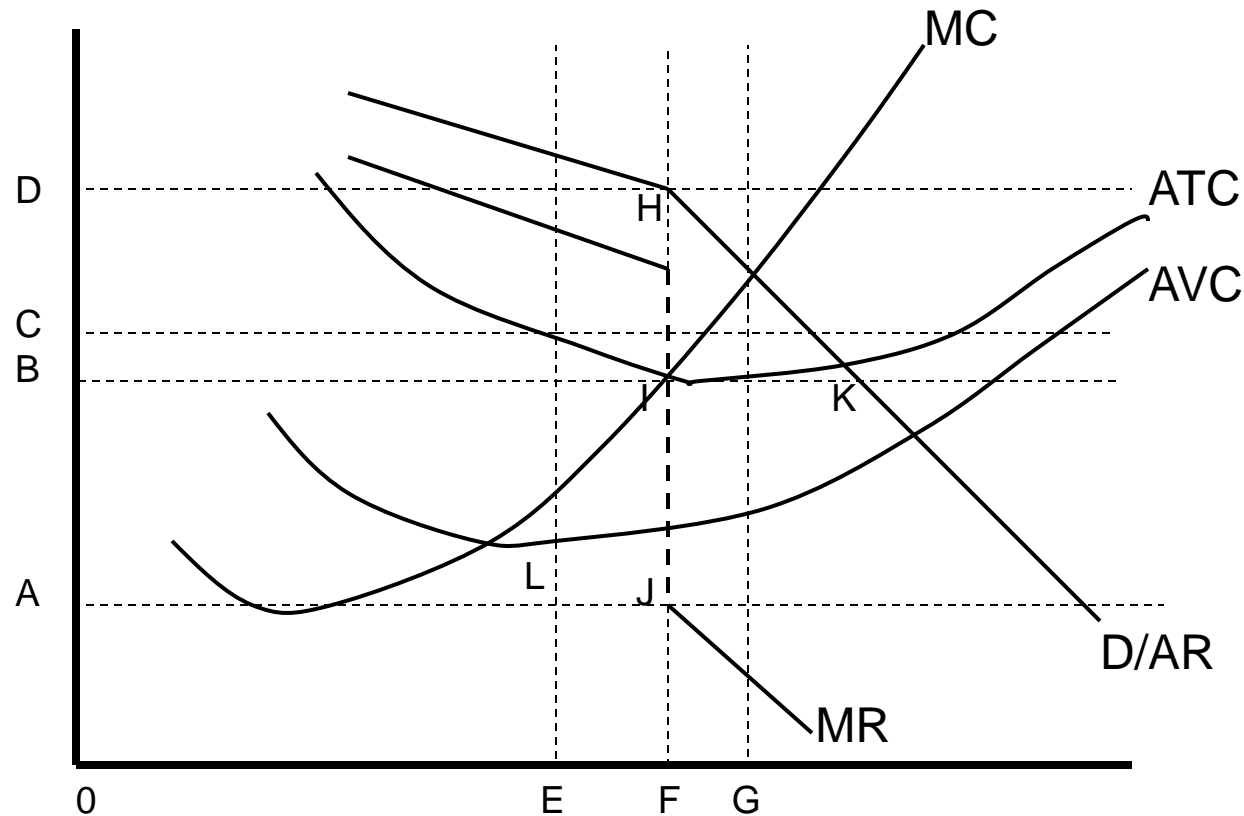
Will it have economic profit or loss \_\_No\_\_

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\_\_\_\_\_

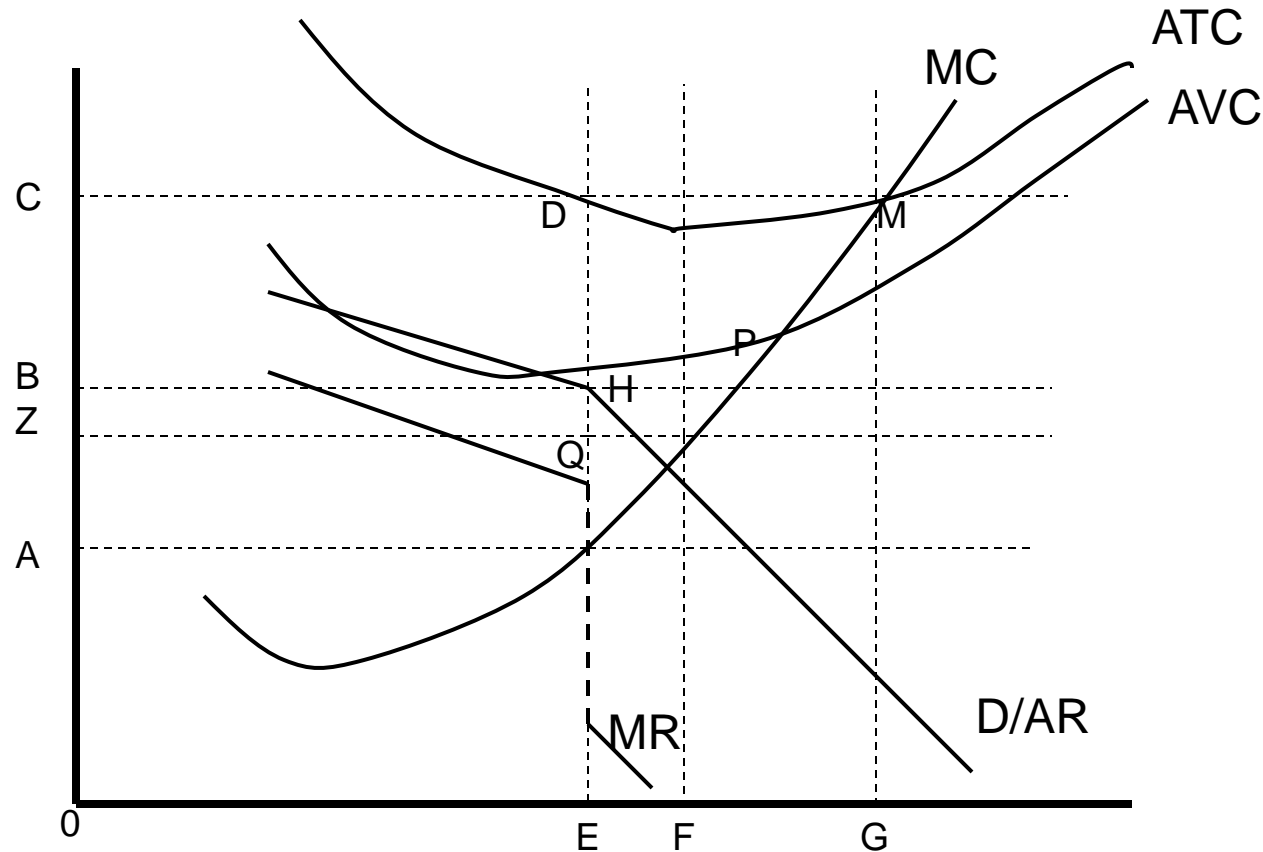
What is the firm's average cost? \_\_B\_\_

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\_\_