

# Monopolistically Competitive Equilibrium

8C

Figure 8C.1

Monopolistically Competitive Equilibrium for the Great Book



1. Use Figure 8C.1 to answer these questions.
  - (a) Is a for-profit bookshop unique with the other suppliers? Yes
  - (b) What is monopolistically competitive? It is
  - (c) What price will the firm charge for its product? \$30
  - (d) The sum of which rectangles is equal to total revenue? A, B, C, D
  - (e) What is the firm's average total cost? \$20
  - (f) The sum of which rectangles is equal to the firm's total cost? A, C, E, F
  - (g) Is the firm making a profit or incurring losses? Profit
  - (h) The sum of which rectangles is equal to total profit? A, E, F, H

# Monopolistic Competition Lesson 6 Activity 40

**RM Cervero**



### **Monopolistic Competition Lesson 6 Activity 40:**

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