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Mankiw - Ch15: Monopoly. a monopoly firm is a price _____. a competitive firm is a price _____. monopoly. The fundamental cause of monopoly is. maker. taker. a firm that is the sole seller of a product without close subs.... barriers to entry.

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16/12/2018 Chapter 15 Mankiw/Taylor, Economics 2/6 production will cause the monopoly to lose money and exit the industry. ANSWER: T POINTS: 0 / 1 11. Most economists argue that the most efficient solution to the problem of monopoly is that the monopoly should be publicly owned. ANSWER: F POINTS: 0 / 1 12. Price discrimination is only possible if there is no arbitrage.

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• What is price discrimination? 3 Introduction § A monopoly is a firm that is the sole seller of a product without close substitutes. § A monopoly firm has market power, the ability to influence the market price of the product it sells. § A competitive firm has no market power.

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