

Chapter 09 Basic Oligopoly Models

Multiple Choice Questions

1. The Cournot theory of oligopoly assumes rivals will:
- A. keep their output constant.
 - B. increase their output whenever a firm increases its output.
 - C. decrease output whenever a firm increases its output.
 - D. follow the learning curve.

Answer: A
Learning Objective: 09-02
Topic: Profit Maximization in Four Oligopoly Settings
Blooms: Remember
AACSB: Knowledge Application
Difficulty: 01 Easy

2. Which of the following is true?
- A. In Bertrand oligopoly each firm believes that its rivals will hold their output constant if it changes its output.
 - B. In Cournot oligopoly firms produce an identical product at a constant marginal cost and engage in price competition.
 - C. In oligopoly a change in marginal cost never has an effect on output or price.
 - D. None of the preceding answers is correct.

Answer: D
Learning Objective: 09-02
Topic: Profit Maximization in Four Oligopoly Settings
Blooms: Understand
AACSB: Knowledge Application
Difficulty: 02 Medium

3. In a Sweezy Oligopoly, a decrease in a firm's marginal cost generally leads to:
- A. reduced output and a higher price.
 - B. increased output and a lower price.
 - C. higher output and a higher price.
 - D. None of the preceding answers is correct.

Answer: D
Learning Objective: 09-02
Topic: Profit Maximization in Four Oligopoly Settings
Blooms: Remember
AACSB: Knowledge Application
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Chapter 9 Baye

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it was eagerly desired by the powerful potentates of the hinterland as a means of increasing their political and economic power over the region Examining the interconnected interests of coastal authorities and Europeans this book demonstrates that Europeans were the key brokers in the diversification of slave trade routes to the shore The Variorum Edition of the New Testament of Our Lord and Saviour Jesus Christ Robert Lowes Clarke, Alfred Goodwin, William Sanday, 1881 Creating your constitution Andrew C. Peens, 1994 Money, Banking, and Financial Markets Michael R. Baye, Dennis W. Jansen, 1995 Taking a modern approach to money and banking this text uses core microeconomic and macroeconomic concepts to explain the structure and behaviour of banks A microeconomic perspective focuses on the bank as a firm inviting students to view the behaviour of banks through for example the prism of supply and demand analysis and the economics of information and game theory Integrated international coverage aims to foster students appreciation of the global dimensions of money and banking History of the Bye Family and Some Allied Families Arthur Edwin Bye, 1956 **Subjective and Objective Bayesian Statistics** S. James Press, 2003 Shorter more concise chapters provide flexible coverage of the subject Expanded coverage includes uncertainty and randomness prior distributions predictivism estimation analysis of variance and classification and imaging Includes topics not covered in other books such as the de Finetti Transform Author S James Press is the modern guru of Bayesian statistics **Finite Mathematics** Raymond A. Barnett, 1992-09 **Bibliography of the Philippine Islands ...** Library of Congress, Philip Lee Phillips, 1903 Bibliography of the Philippine Islands Appleton Prentiss Clark Griffin, Library of Congress, P. Lee Phillips, United States. Bureau of Insular Affairs, 1903 **A List of Books (with References to Periodicals) on the Philippine Islands in the Library of Congress** Library of Congress, Appleton Prentiss Clark Griffin, 1903 **A List of Books (with References to Periodicals) on the Philippine Islands Inthe Library of Congress** Library Of Congress (Wash.), A. P. C. Griffin, 1903 **Bibliography of the Philippine Islands ...: A list of books (with references to periodicals) on the Philippine Islands in the Library of Congress, by A. P. C. Griffin ... with chronological list of maps in the Library of Congress, by P. Lee Phillips** Library of Congress, 1903 The Journal of Industrial Engineering , 1968 Vol 9 no 5 constitutes the Proceedings of the 9th conference 1958 of the Institute

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