

## Market Structure

1. A monopoly will not only charge a higher price, it will also produce \_\_\_\_\_ output than a competitive market would produce.
- more.
  - less.
  - better.
  - poorer.

Answer: B

2. The United States automobile industry is a good example of:
- a monopoly.
  - a competitive market.
  - an oligopoly.
  - an unconcentrated industry.

Answer: C

3. A monopoly:
- charges higher prices than competitive firms, all other things equal.
  - produces more output than competitive markets, all other things equal.
  - is one of several firms in the market.
  - all of the above.

Answer: A

4. Compared to competitive markets, monopolies charge:
- higher prices, produce more output, but make lower profits.
  - higher prices, produce more output, and make higher profits.
  - higher prices, produce less output, and make higher profits.
  - lower prices, produce more output, and make higher profits.

Answer: C

5. What do patents, economies of scale, and exclusive franchises have in common?
- they are all barriers to entry.
  - they are all granted by the government to monopoly firms.
  - they guarantee that a market will be competitive.
  - all of the above.

Answer: A

# Market Structure Questions Answers

**VM Jensen**



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## **Market Structure Questions Answers** Book Review: Unveiling the Power of Words

In some sort of driven by information and connectivity, the energy of words has be evident than ever. They have the capacity to inspire, provoke, and ignite change. Such is the essence of the book **Market Structure Questions Answers**, a literary masterpiece that delves deep in to the significance of words and their affect our lives. Compiled by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we shall explore the book is key themes, examine its writing style, and analyze its overall affect readers.

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