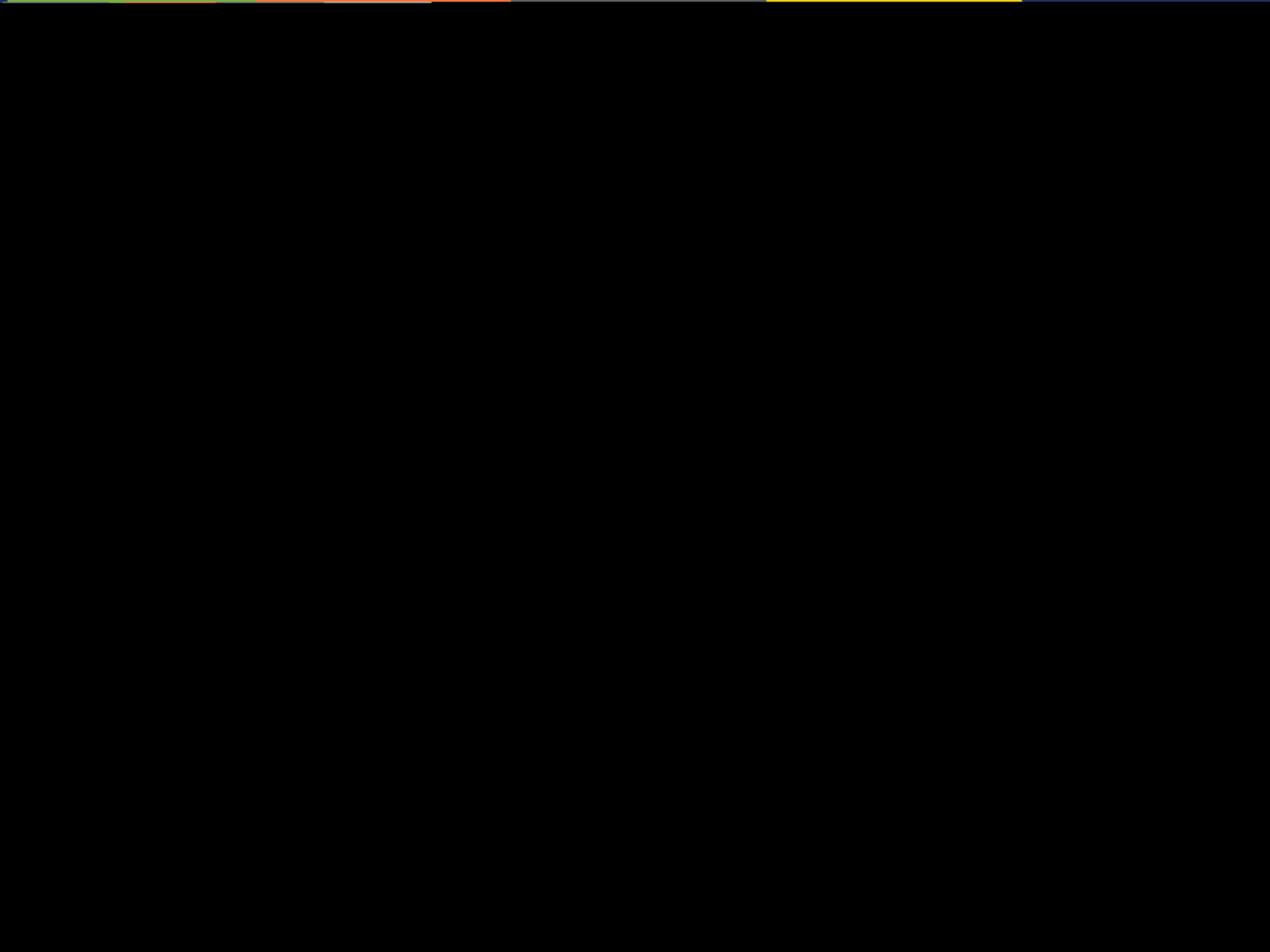


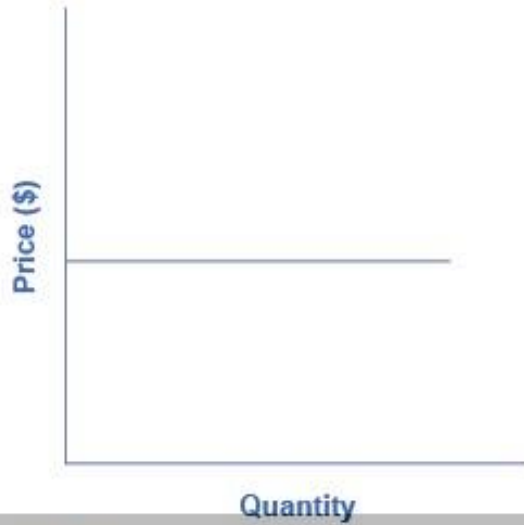
Chapter 10 Monopolistic Competition and Oligopoly







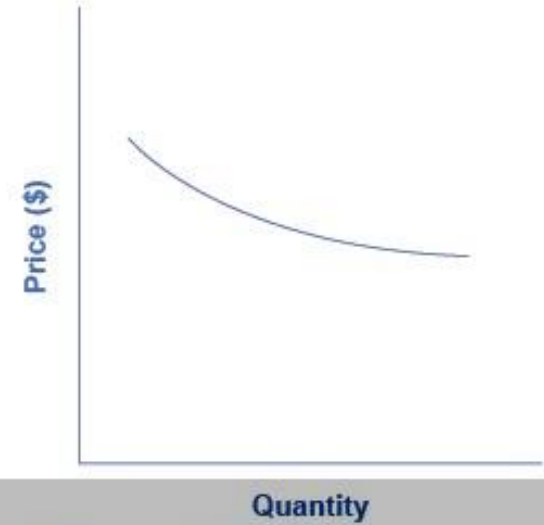




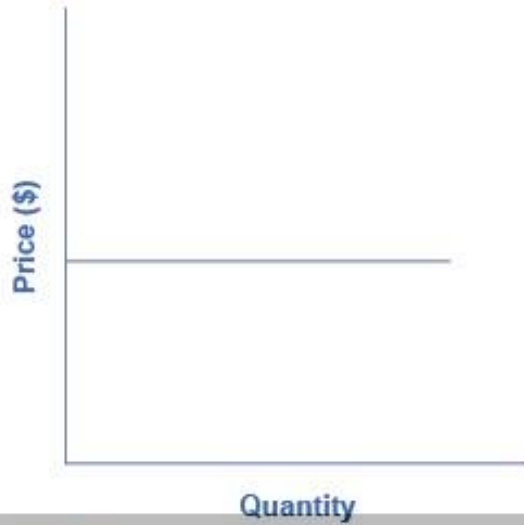
(a) Perfect competitor



(b) Monopoly



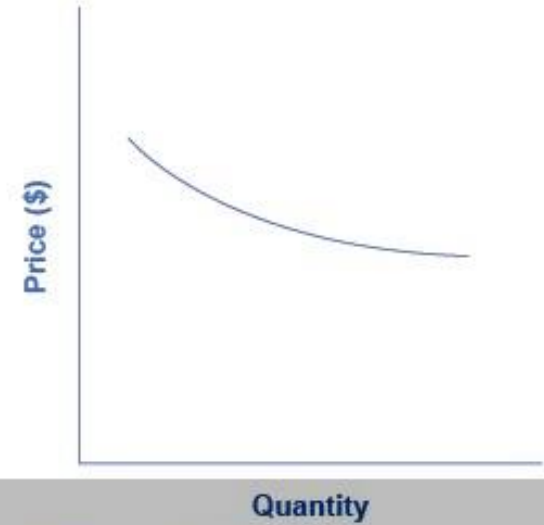
(c) Monopolistic competitor



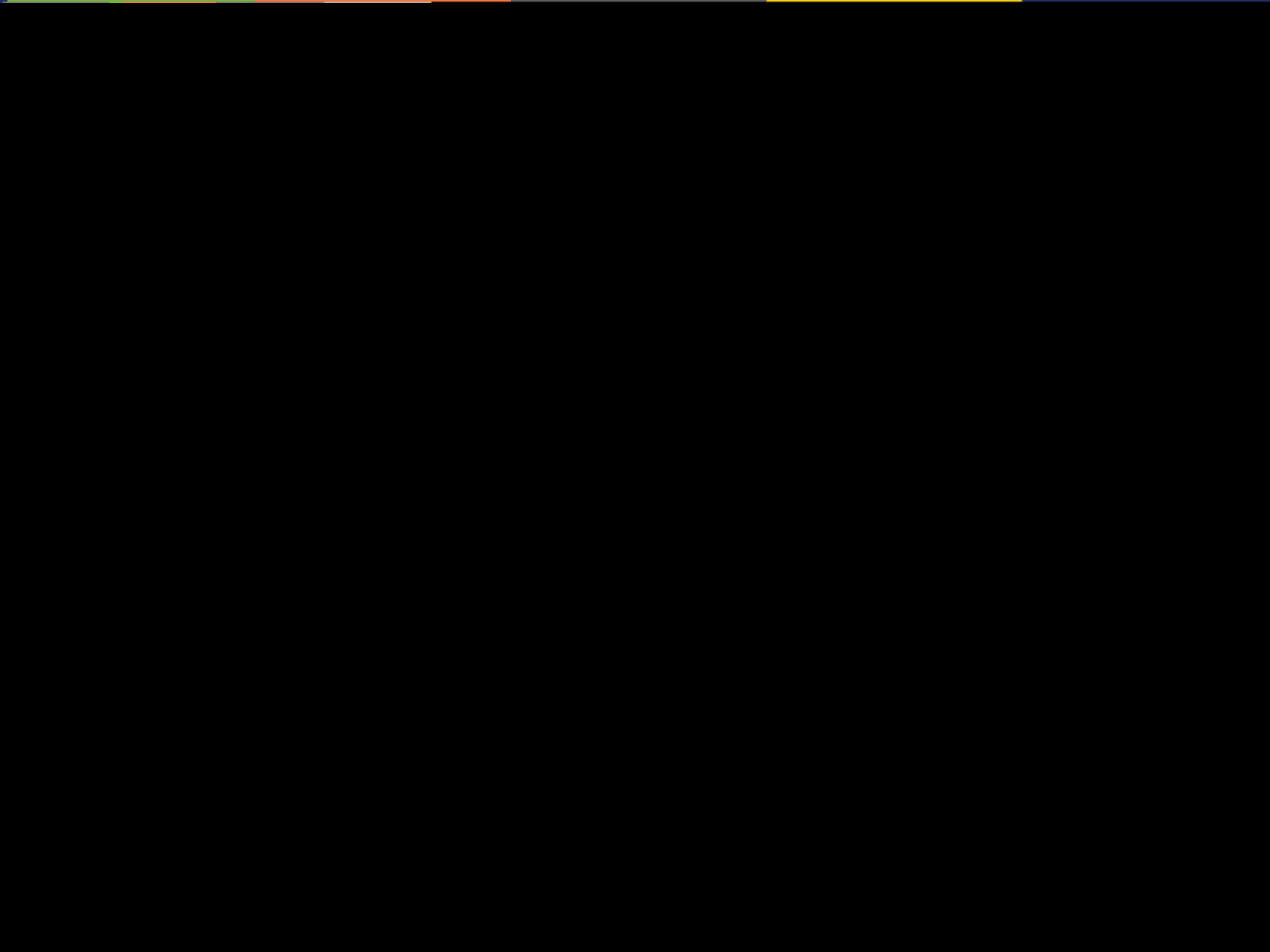
(a) Perfect competitor



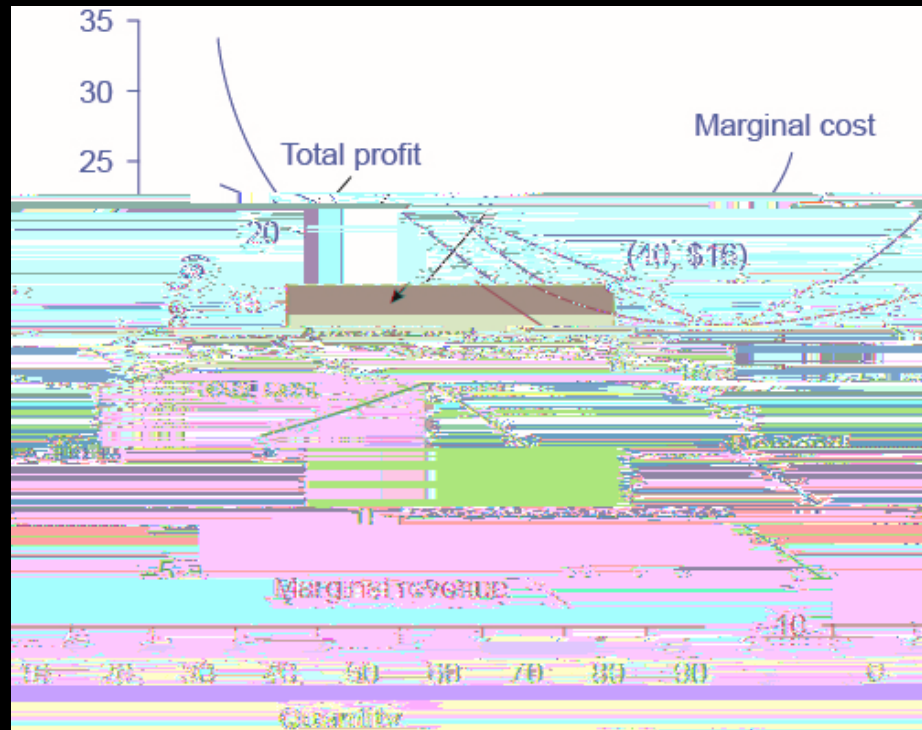
(b) Monopoly

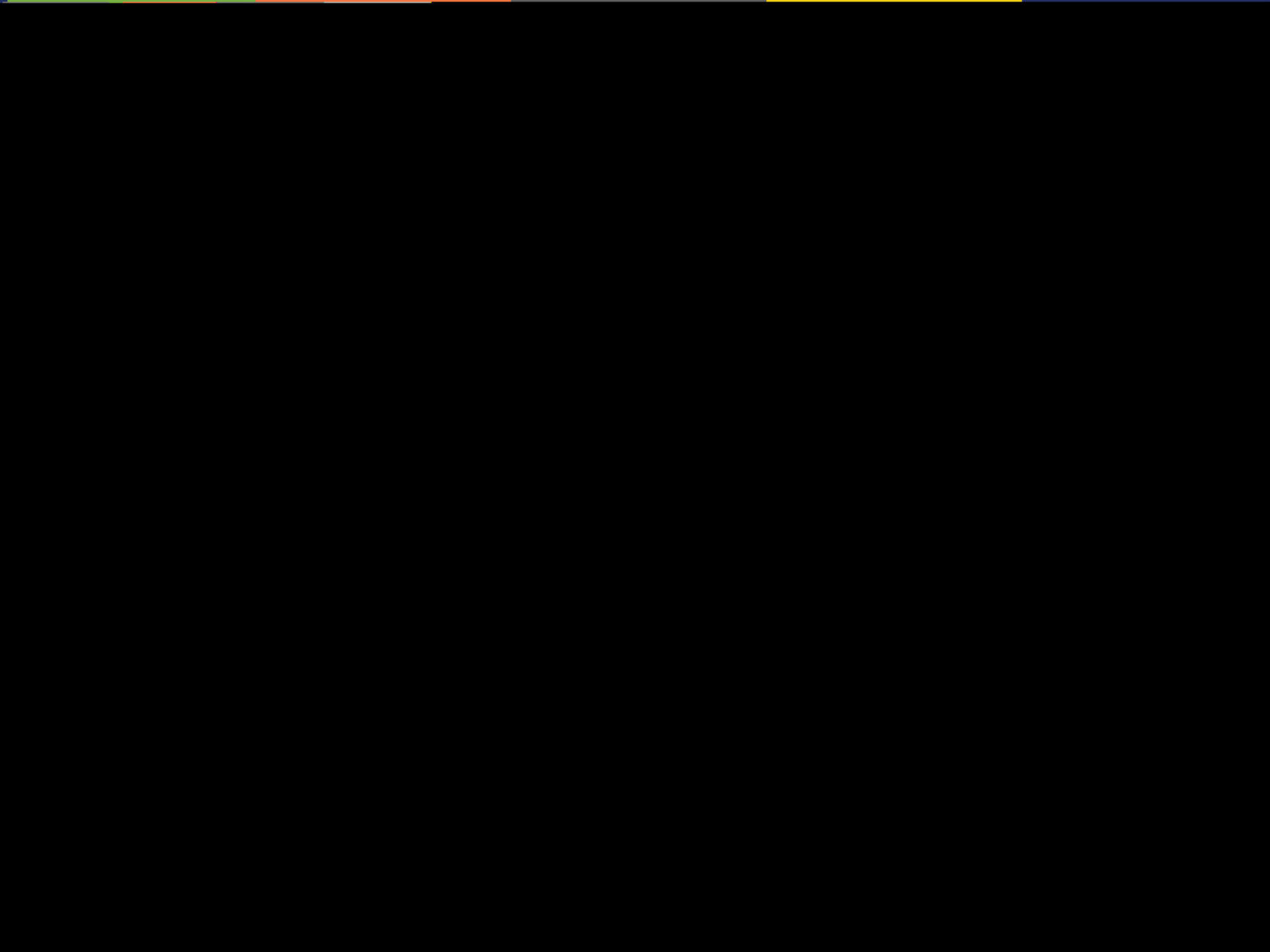


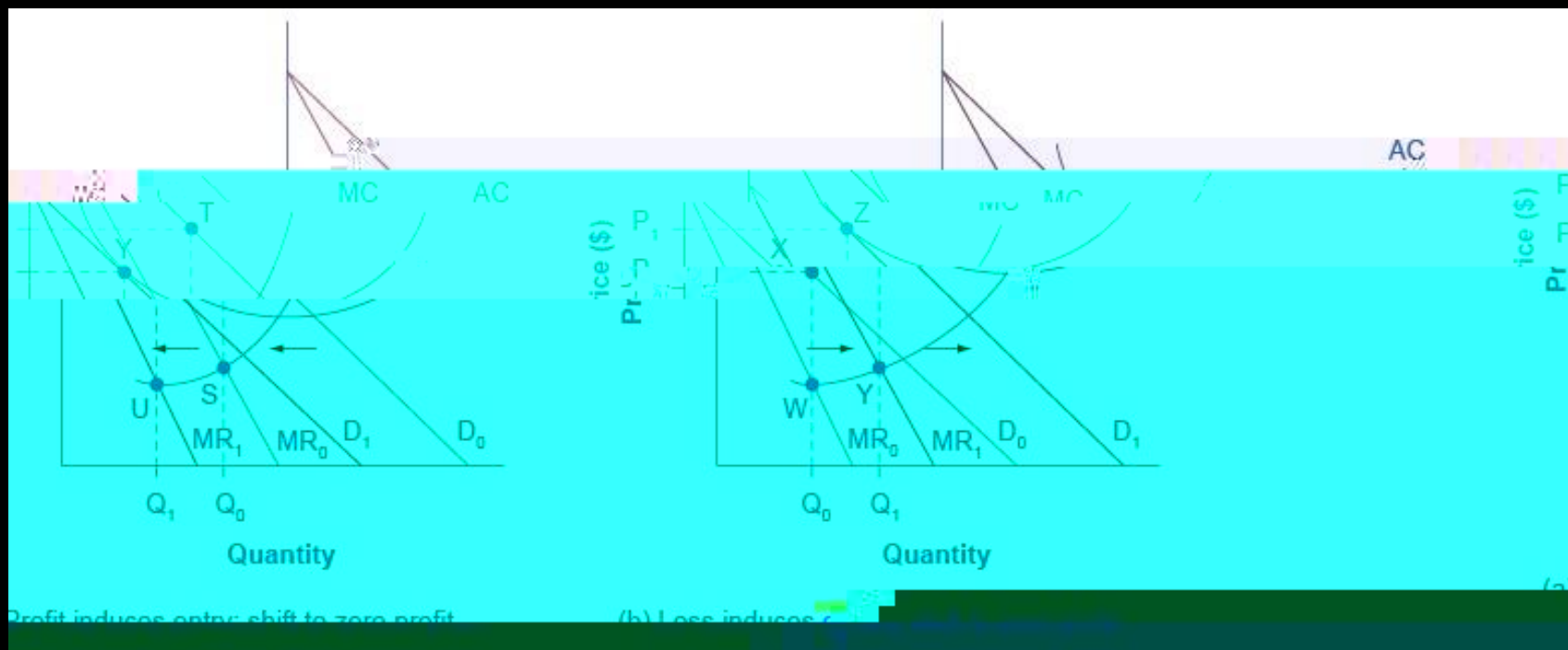
(c) Monopolistic competitor

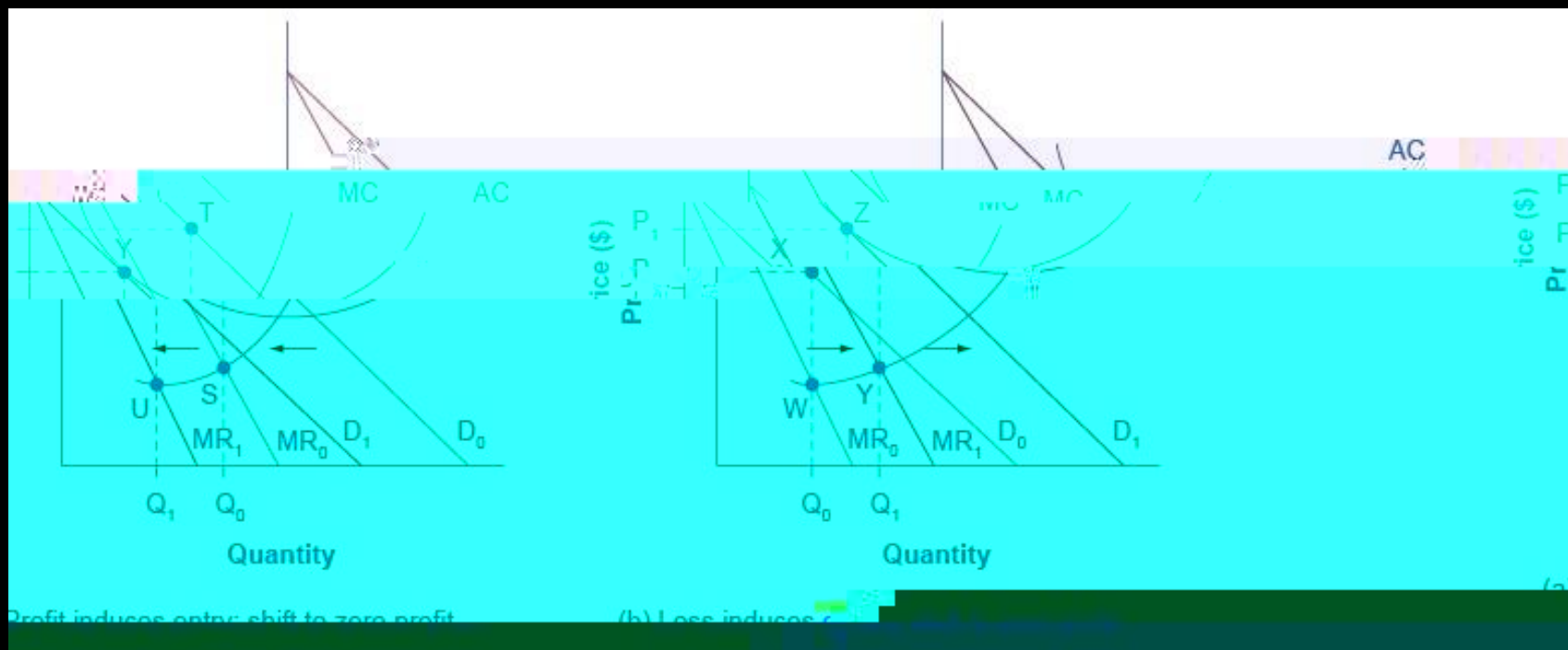












(a) Profit induces entry; shift to zero profit

(b) Loss induces exit

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Choices

A

with other prisoner

years

year

