

Question 10 (10 points)

Consider the following graph:

The graph shows the demand curve and the marginal revenue curve for a monopolist.

The demand curve is downward sloping and the marginal revenue curve is steeper than the demand curve.

The monopolist's profit-maximizing quantity is the quantity where marginal revenue equals marginal cost.

At this quantity, the price on the demand curve is the price the monopolist charges.



At the profit-maximizing quantity, the price on the demand curve is the price the monopolist charges.

Answer: 20

Explanation:

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The profit-maximizing quantity is the quantity where marginal revenue equals marginal cost. At this quantity, the price on the demand curve is the price the monopolist charges.

At the profit-maximizing quantity, the price on the demand curve is the price the monopolist charges.

Quantity (Q)	Price (P) on Demand Curve	Marginal Revenue (MR)	Marginal Cost (MC)
0	30	30	10
20	25	20	10
40	20	10	10
60	15	0	10

Answer: 20

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N. Gregory Mankiw



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web then the chorus of wasps representing philocleon s fellow dicasts appear on the scene to rescue him a battle royal takes place on the stage the wasps with their formidable stings trying to storm the house while the son and his retainers defend their position with desperate courage

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