

# Microeconomics Lesson 6 Activity 40 Monopolistic Compeion Answers

6 Macroeconomics LESSON 1 ACTIVITY 49 Answer Key UNIT 5. To produce the following from one ton of olives. Type problem: (output / input) Cans of Bottles of Olives Olive Oil Zaire 60 10 Colombia 24 8 For Zaire, the opportunity cost of a can of olives is 1/6 of a bottle of olive oil. For Colombia, the

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Microeconomics Lesson 6 Activity 40

LESSON 6 Monopolistic Competition Figure 40.1 Monopolistically Competitive Firm in the Short Run MC ATC co B -  
ACTIVITY 40 1. QUANTITY Use Figure 40.1 to answer these questions. (A) At what level of output will this firm opera  
(C) What price will this firm charge for its product? (D) The area of which rectangle is equal to total revenue?

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COSTS/REVENUE (DOLLARS) Figure 40.1

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{NEW} Unit 3 Microeconomics Lesson 6 Activity 40 Monopolistic Competition Answers 3 Macroeconomics LESSON 6 ACTIVITY 27 Answer Key UNIT Manipulating the AD and AS Model: Exogenous Demand and Supply Shocks Part A Exogenous Demand Shocks An exogenous demand shock is a change in an exogenous variable — a variable determined outside the model — that affects aggregate demand.

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1. Explain the shifts in aggregate demand. 2. Explain the shifts in aggregate supply. 3. Explain the price and output effects of shifts in aggregate demand and aggregate supply. 4. Explain the effects on price and output as the economy moves from short run to the long run. 5.

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The Lesson Planner Lesson 1 develops a simple Keynesian model of the economy. It uses Activities 19, 20 and 21 and Visuals 3.1 through 3.4. Lesson 2 looks at investment: the expenditures of the business sector. It uses Activity 22 and Visuals 3.5 through 3.6. Lesson 3 develops aggregate demand. It uses Activity 23 and Visuals 3.7 and 3.8.

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Activities ' National Council on Economic Education, New York, N.Y. 197 3 Part C Variation of the Prisoner's Dilemma  
Game You are in a class with one other student. It is the end of the semester, and final exams are in a week.

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**Microeconomics Lesson 6 Activity 40**

**LESSON 6 Monopolistic Competition Figure 40.1 Monopolistically Competitive Firm in the Short Run MC ATC co B - ACTIVITY 40 1. QUANTITY Use Figure 40.1 to answer these questions. (A) At what level of output will this firm operate? (C) What price will this firm charge for its product? (D) The area of which rectangle is equal to total revenue?**

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**{NEW} Unit 3 Microeconomics Lesson 6 Activity 40 Monopolistic Competition Answers 3**

**Macroeconomics LESSON 6 ACTIVITY 27 Answer Key UNIT Manipulating the AD and AS Model:**

**Exogenous Demand and Supply Shocks Part A Exogenous Demand Shocks An exogenous demand shock is a change in an exogenous variable — a variable determined outside the model — that affects aggregate demand.**



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COSTS/REVENUE (DOLLARS) Figure 40.1**

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