

Microeconomics Lesson 4 Activity 32 Answer

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1 Microeconomics LESSON 4 ACTIVITY 32 Marginal Revenue for an Imperfect Competitor Marginal Revenue Pulls Average Revenue Toward It Marginal revenue and price are not the same thing, but price and average revenue are the same concept with most applications of demand. With some control over price and output, imperfectly competitive firms realize that the additional revenue garnered from selling extra output changes at a different rate than the price of the good.

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Microeconomics Lesson 4 Activity 32 LESSON 4 ACTIVITY 32 Fill in the blanks on the table, and plot both the demand curve

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and the marginal revenue curve on Figure 32.2. Label the demand curve D and the marginal revenue curve MR. (Note: Plot the marginal revenue data midway between the quantity levels shown in the second column of the table.)

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LESSON 4 ACTIVITY 32 Fill in the blanks on the table, and plot both the demand curve and the marginal revenue curve on Figure 32.2. Label the demand curve D and the marginal revenue curve MR. (Note: Plot the marginal revenue data midway between the quantity levels shown in the second column of the table.) Then answer the following two questions. I.

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