

Problem Set 10

Due Lecture 12 in class on paper

1. GLS Chapter 9, Question 6
2. GLS Chapter 9, Question 20. Ignore deadweight loss portion of (d).
3. GLS Chapter 9, Question 21
4. Monopolies and the Long Run

Use a few paragraphs to describe an industry that used to have market power and that now does not; explain why.