

Problem Set 9

Due Lecture 11 in class on paper

1. GLS Chapter 8, Question 4
2. GLS Chapter 8, Question 10
3. GLS Chapter 8, Question 13
4. Entry Over the Long Run

Use a few paragraphs to describe an industry that made positive economic profits over the short (or medium) run and where those profits were destroyed by entry. Alternatively, you can name a modern industry that you think is currently earning positive economic profits, and where entry is likely.