

Problem Set 9

On what and how to submit

- For this and all future problem sets, questions are from the “Problems” section of the questions at the end of the chapter.
 - Due before Lecture 11 to your Box folder
 - Name the file “ps09_[lastname].[extension]”. For example, my file would be “ps09_brooks.pdf”.
 - You do not need to type your submission. Any **legible** submission is ok. For example, you can write the problem set with hand-drawn graphs, take a picture, and submit the picture.
1. GLS Chapter 8, Question 3 (optional – useful if cost types are confusing)
 2. GLS Chapter 8, Question 11
 3. GLS Chapter 8, Question 15
 4. GLS Chapter 8, Question 19
 5. 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.