



Account



Dashboard



Courses



Calendar



– Maximizing revenue from different customer segments

- Lower production costs
- Increased market share

That's correct!

Question 3

1 / 1 pts

In price discrimination of the second degree, how is the output sold?

- Through auctions
- In batches or lots
- Based on buyer categories
- Each unit at a separate price

That's correct!

Correct!

Question 4

1 / 1 pts

What type of price discrimination occurs when the monopolist divides buyers into different categories and charges different prices from each category?

- Third degree
- First degree
- Perfect discrimination
- Second degree

That's correct!

Correct!

Question 5

1 / 1 pts

How does distance between markets contribute to price discrimination?

- It reduces transportation costs
- It allows for uniform pricing
- It eliminates market segmentation
- It creates cost differences

That's correct!

Correct!

Question 6

1 / 1 pts

What does Professor Picou identify as three types of price

What does Professor Piggy identify as three types of price discrimination?

- Homogeneous, differentiated, and perfect
- First, second, and third degree
- Uniform, variable, and fixed pricing
- Monopoly, oligopoly, and monopsony

That's correct!

Correct!

Question 7

1 / 1 pts

Which term describes the concept that each firm is a monopolist of its own product in monopolistic competition?

- Monopolistic competition
- Oligopoly
- Perfect competition
- Monopoly

That's correct!

Correct!

Question 8

1 / 1 pts

What role does advertising often play in monopolistic competition?

- Creating product homogeneity
- Encouraging price wars
- Eliminating competition
- Differentiating products

That's correct!

Correct!

Question 9

0 / 1 pts

What happens to the demand curve of a firm in monopolistic competition in the long run?

- It becomes less elastic
- It becomes perfectly inelastic
- It becomes more elastic
- It becomes perfectly elastic

That's incorrect! Revisit the videos for this week.

Correct Answer

You Answered

Question 10

0 / 1 pts

What ensures that firms in monopolistic competition can enter and exit the market freely?

You Answered

Government regulations

Strict licensing requirements

High barriers to entry

Low startup costs

Correct Answer

That's incorrect! Revisit the videos for this week.

Question 11

0 / 1 pts

In monopolistic competition, what is the relationship between price and marginal cost in the long run equilibrium?

You Answered

Price is higher than marginal cost

Price equals marginal cost

Price is lower than marginal cost

Price and marginal cost are unrelated

Correct Answer

That's incorrect! Revisit the videos for this week.

Question 12

0 / 1 pts

What is a potential drawback of monopolistic competition?

Limited consumer choices

You Answered

Inefficient resource allocation

Reduced product innovation

Correct Answer

That's incorrect! Revisit the videos for this week.

Question 13

1 / 1 pts

What is an oligopoly?

Many firms competing

Correct!

Few large firms dominating the market

Perfect competition

Oligopsony

One dominant firm

That's correct!

Question 14

1 / 1 pts

What type of market structure is characterized by a small number of interdependent firms?

Correct!

- Oligopoly
- Monopolistic competition
- Perfect competition
- Monopoly

That's correct!

Question 15

1 / 1 pts

In oligopoly, firms are typically characterized by:

Correct!

- Interdependence
- Homogeneous products
- Perfect competition
- Low barriers to entry

That's correct!

Question 16

1 / 1 pts

What is a key feature of oligopolistic firms' pricing decisions?

Correct!

- Uniform pricing
- Influence from rivals' actions
- Independence from rivals
- Centralized control

That's correct!

Question 17

1 / 1 pts

For which of the following market structure, it is assumed that there are barriers to entry?

- Monopolistic Competition

Correct!

- All of the above
- Perfect Competition
- Monopoly

That's correct!

Question 18

0 / 1 pts

Which market structure often exhibits non-price competition in the form of advertising and branding?

You Answered

- Monopolistic competition
- Monopoly
- Oligopoly
- Perfect competition

Correct Answer

- Monopoly
- Oligopoly
- Perfect competition

That's incorrect! Revisit the videos for this week.

Question 19

1 / 1 pts

Which of the following statements about firms in different types of market is false?

Correct!

- A Perfect competitor has no influence over the price of its product.
- A monopolist must be a large firm
- An oligopolist may monitor the prices and products of all the other firms in its market
- A monopolistic competitor may engage in non price competition

That's correct!

Question 20

1 / 1 pts

Which industry is often cited as an example of oligopoly?

Correct!

- Individual artisanal crafters
- Global fast-food chains
- Street food vendors
- Local farmers' markets

That's correct!

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