EC3322
Industrial Organization I
Semester 1, 2015-2016
Midterm Exam Solutions

1. c, 2. d, 3. b, 4. a, 5. b, 6. b

7. (a) False, (b) False, (c) True, (d) False, (e) True, (f) True, (g) False

8. (a) $T = \dfrac{29}{36}tN$

   (b) $p = V - \dfrac{7}{6}t$

9. (a) $p_1^* = 5, p_2^* = 6, \pi = 21$

   (b) $p_b^* = 9, \pi = 25$

10. $q_L = 35, F_L = 252, q_H = 48, F_H = 576$