

CHAPTER 10: THE MONOPOLY MODEL (Monopoly and Monopsony: Power in the Market)

CHAPTER OBJECTIVES AND LEARNING GOALS

OBJECTIVES

1	Identify the characteristics of a monopoly.
2	Identify the characteristics of a monopolist's demand curve and marginal revenue curve.
3	Identify the profit-maximizing level of output for a monopoly.
4	Identify the profit-maximizing price for a monopoly.
5	Identify the deadweight loss of a monopoly.

LEARNING GOALS

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