Solution to question 1:Market Competitive Price - Mr. Goli wants his pricing to be competitive to the market

His pricing strategy can be competitive in the following ways:

1)By calculating the price(associated price of a particular dish)*frequency(how many people eat that particular dish from that restaurant) of the most common food items sold by his competitor restaurants.Using this Goli can estimate the dishes which are popular in the market and the equilibrium cost of the dish in the market
If the price*frequency is high this means either the product is very popular or the product has a higher profit margin.
2 Another strategy which we can use is to directly use the market equilibrium price because our competitors have spent a lot of time in studying what could be correct price of a particular dish.We could keep the price of our signature dish and the most popular dish to be slightly higher ,as the signature dish is unique to our restaurant and for the most popular dish ,slight increment in pricing won’t affect our customer base .