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AOL UK, however, gains no additional revenues and presumably must increase its network capacity. Therefore, AOL UK may earn lower profit (ignoring other factors). Page 12 Michael R. Baye Chapter 5: Answers to Questions and Problems a.

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Chapter 6: Answers to Questions and Problems

3 Michael R. Baye, Managerial Economics and Business Strategy, 4e. ©The McGraw-Hill Companies, Inc., 2002 Example 1: Pricing and Cash Flows • According to an FTC Report by Michael Ward, AT&T's own price elasticity of demand for long distance services is -8.64.

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