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characterized by: 2. The profit maximization

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condition for a firm in a market with monopolistic competition is the following (MR is marginal revenue, MC is marginal cost, P is price, ATC is average total cost, TR is total revenue): 3.

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Structure: Monopoly

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false or uncertain and explain why the economic concept of scarcity is not relevant to the study of a modern economy such as that of the united states because the existence of unsold stocks of goods books cars

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