

Chapter 09 Basic Oligopoly Models

Multiple Choice Questions

1. The Cournot theory of oligopoly assumes rivals will:
- A. keep their output constant.
 - B. increase their output whenever a firm increases its output.
 - C. decrease output whenever a firm increases its output.
 - D. follow the learning curve.

Answer: A
Learning Objective: 09-02
Topic: Profit Maximization in Four Oligopoly Settings
Blooms: Remember
AACSB: Knowledge Application
Difficulty: 01 Easy

2. Which of the following is true?
- A. In Bertrand oligopoly each firm believes that its rivals will hold their output constant if it changes its output.
 - B. In Cournot oligopoly firms produce an identical product at a constant marginal cost and engage in price competition.
 - C. In oligopoly a change in marginal cost never has an effect on output or price.
 - D. None of the preceding answers is correct.

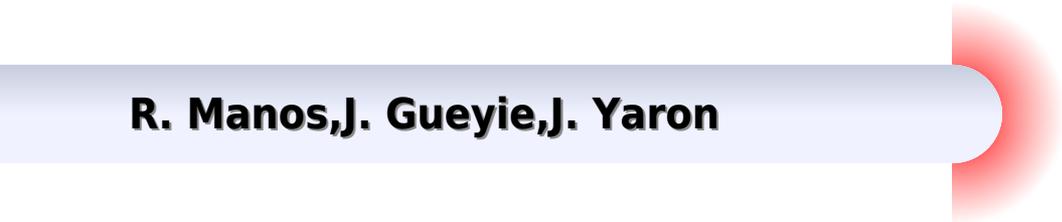
Answer: D
Learning Objective: 09-02
Topic: Profit Maximization in Four Oligopoly Settings
Blooms: Understand
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Difficulty: 02 Medium

3. In a Sweezy Oligopoly, a decrease in a firm's marginal cost generally leads to:
- A. reduced output and a higher price.
 - B. increased output and a lower price.
 - C. higher output and a higher price.
 - D. None of the preceding answers is correct.

Answer: D
Learning Objective: 09-02
Topic: Profit Maximization in Four Oligopoly Settings
Blooms: Remember
AACSB: Knowledge Application
Difficulty: 01 Easy

Chapter 9 Baye

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Chapter 9 Baye:

The book delves into Chapter 9 Baye. Chapter 9 Baye is an essential topic that must be grasped by everyone, from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Chapter 9 Baye, encompassing both the fundamentals and more intricate discussions.

1. This book is structured into several chapters, namely:

- Chapter 1: Introduction to Chapter 9 Baye
- Chapter 2: Essential Elements of Chapter 9 Baye
- Chapter 3: Chapter 9 Baye in Everyday Life
- Chapter 4: Chapter 9 Baye in Specific Contexts
- Chapter 5: Conclusion

2. In chapter 1, this book will provide an overview of Chapter 9 Baye. The first chapter will explore what Chapter 9 Baye is, why Chapter 9 Baye is vital, and how to effectively learn about Chapter 9 Baye.

3. In chapter 2, the author will delve into the foundational concepts of Chapter 9 Baye. The second chapter will elucidate the essential principles that must be understood to grasp Chapter 9 Baye in its entirety.

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6. In chapter 5, this book will draw a conclusion about Chapter 9 Baye. This chapter will summarize the key points that have been discussed throughout the book.

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