

## Microeconomic Competition and Oligopoly-Related Reading and Review Article Answers

1. heavy burden
2. an implicit agreement among
3. single-membered group
4. differentiated products
5. oligopoly group/oligopoly
6. response to each
7. non-cooperative behavior
8. advertising, change in costs
9. identical output price levels
10. homogeneity
11. may be too extensive discussion
12. single source of goods or fairly homogeneous goods
13. significant benefits for society
14. high level of costs
15. economic surplus
16. price advantage
17. collusion
18. output

## Marketing Mix Questions

19. 1 star
20. 1 star
21. 1 star
22. 1 star

# Section 3 Guided Reading And Review Monopolistic Competition And Oligopoly Answers

**Anthony S. Fauci**



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