

15

Monopoly

PRINCIPLES OF
ECONOMICS
FOURTH EDITION

N. GREGORY MANKIW

PowerPoint® Slides
by Ron Cronovich

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In this chapter, look for the answers to these questions:

- Why do monopolies arise?
- Why is $MR < P$ for a monopolist?
- How do monopolies choose their P and Q ?
- How do monopolies affect society's well-being?
- What can the government do about monopolies?

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