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pure competition.

pure monopoly.

monopolistic

competition.

oligopoly. the

market structure

that exists when

there are many

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small bus... A

market structure in
which one firm sells
a unique product,
i.... a market
structure in which
many companies
sell products that....

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Hubbard - chapter

10 chapter 10

externalities

multiple choice

which of the

following is the best

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statement about
markets? markets
are usually good
way to organize
economic activity.

ANSWER: c.

decisionmakers in
the market fail to
take account of the
external effects of
their behavior.

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externality.

negative

externality. positive

externality.

internalizing the

externality. the

uncompensated

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impact of one
person's actions on
the well-b.... if the
impact on the
bystander is
adverse. if the
impact on the
bystander is
beneficial.

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University.

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Calcutta. Course.
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Gregory Mankiw,
Joshua Gans,
Stephen King, Robin

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9PA; 10PA

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