

Edmentum PLATO Economics Post Test

Unit 4: Regulations

questions

and Answers 100% Correct

Select the correct location on the graph.

Indicate the point where a monopoly will set its price. ✓✓ Select the dot on the blue line, ABOVE the dot where marginal cost = marginal revenue.

GoGo Gas and Fab Fuel are among the few large producers of gasoline in the country. Along with other large producers, they have formed a formal organization to control the output and price of gasoline in that country. What is such an organization called? ✓✓ cartel

Which statement is false?

- A. A monopoly sells lower-quality products at higher prices than in a perfect competition.
- B. Natural monopolies are necessary to avoid wasteful duplication of resources.
- C. Collusion is legal in the United States, but cartels are not.
- D. The start-up costs in a monopolistically competitive industry are low.
- E. Homogeneous products leave consumers with no choice. ✓✓ Collusion is legal in the United States, but cartels are not.

Match each economic term with its description. ✓✓ Monopoly: There is a single seller in the market.

Oligopoly: Every company in this market structure is aware of the actions of the other companies.

Perfect Competition: There are no barriers to entry in the market.

Collusion: Three companies secretly enter into a price agreement.

Plato Economics Test Answer Key

Christian Drosten



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Earth-honoring Faith Larry L. Rasmussen,2015-04-01 Larry L Rasmussen offers a dramatic new way of thinking about human society ethics and the health of our planet Rejecting the modern ethical assumption that morality applies to human society alone Earth honoring Faith argues that we must derive a system of ethics and morality that accounts for the wellbeing of all creation on Earth **Library Journal** ,1967 **The Publishers' Trade List Annual** ,1985 **The Athenaeum** ,1912 **The Athenaeum** James Silk Buckingham,John Sterling,Frederick Denison Maurice,Henry Stebbing,Charles Wentworth Dilke,Thomas Kibble Hervey,William Hepworth Dixon,Norman Maccoll,Vernon Horace Rendall,John Middleton Murry,1912 *Resources in Education* ,1990 **Canadiana** ,1976 **Bulletin of the Atomic Scientists** ,1981-01 **Bulletin of the Atomic Scientists** ,1973-10 The Bulletin of the Atomic Scientists is the premier public resource on scientific and technological developments that impact global security Founded by Manhattan Project Scientists the Bulletin s iconic Doomsday Clock stimulates solutions for a safer world **The Publishers Weekly** ,1917

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