

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 Answers For Economics

Richard Bailey



Plato Answers For Economics:

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5.5 - Hypothesis Testing for Two-Sample Proportions

We are now going to develop the hypothesis test for the difference of two proportions for independent samples. The hypothesis test follows the same steps as ...

Two-Sample t-Test | Introduction to Statistics

The two-sample t-test is a method used to test whether the unknown population means of two groups are equal or not. Learn more by following along with our ...

1.3.5.3. Two-Sample t -Test for Equal Means

Purpose: Test if two population means are equal, The two-sample t-test (Snedecor and Cochran, 1989) is used to determine if two population means are equal.

2 Sample t-Test (1 tailed)

Suppose we have two samples of ceramic sherd thickness collected from an archaeological site, where the two samples are easily distinguishable by the use of. Two sample t-test: SAS instruction Note that the test is two-sided (sides=2), the significance level is 0.05, and the test is to compare the difference between two means ($\mu_1 - \mu_2$) against 0 (H_0 ...

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