

EE211 Section 1 Quiz 10 (Nov 21, 2023)

Name _____ Last 4 digits ID _____

Profit Maximization for a Monopoly

Complete the graphs in each question with full explanation for market and firm.

Illustrate how Monopoly firm determines its profit maximizing price and quantity by using a correctly labeled diagram and indicating the necessary condition for profit maximization. Also, indicate the area that represents this firm's profit.


