

WEEK OF	December 21, 2020
DAY	Tuesday
TOPIC	Introduction To Monopolies Graphing and Calculating Optimal Profit For A Monopoly
OBJECTIVE	To gain an understanding of the basic concepts of monopolies and to be able to develop and interpret a graphic representation of a monopoly so as to determine optimal point of output
HOMEWORK	Activities #37, #38 and #39 1-4 Unit 3-C Questions 1-7-21
WARM UP QUESTION	What is the characteristic for a monopoly for number of sellers, type of product and barriers to entry?
FACT FOR THE DAY	Acid Test To Determine If A Competitor is Perfect or Imperfect If the demand curve is horizontal showing he has no control over price at all, then he is a perfect competitor. If he faces a non-horizontal demand curve giving him some control over price, he is an imperfect competitor.