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Micro Chapter 15 [Monopoly]. 1. Sources of monopoly power. A monopolist, unlike a competitive firm, has some market power. It can raise its price, within limits, without the quantity demanded falling to zero. The main way it retains its market power is through barriers to entry—that is, other companies cannot enter the market to create competition. 2.

Orange: Micro Chapter 15 [Monopoly]

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