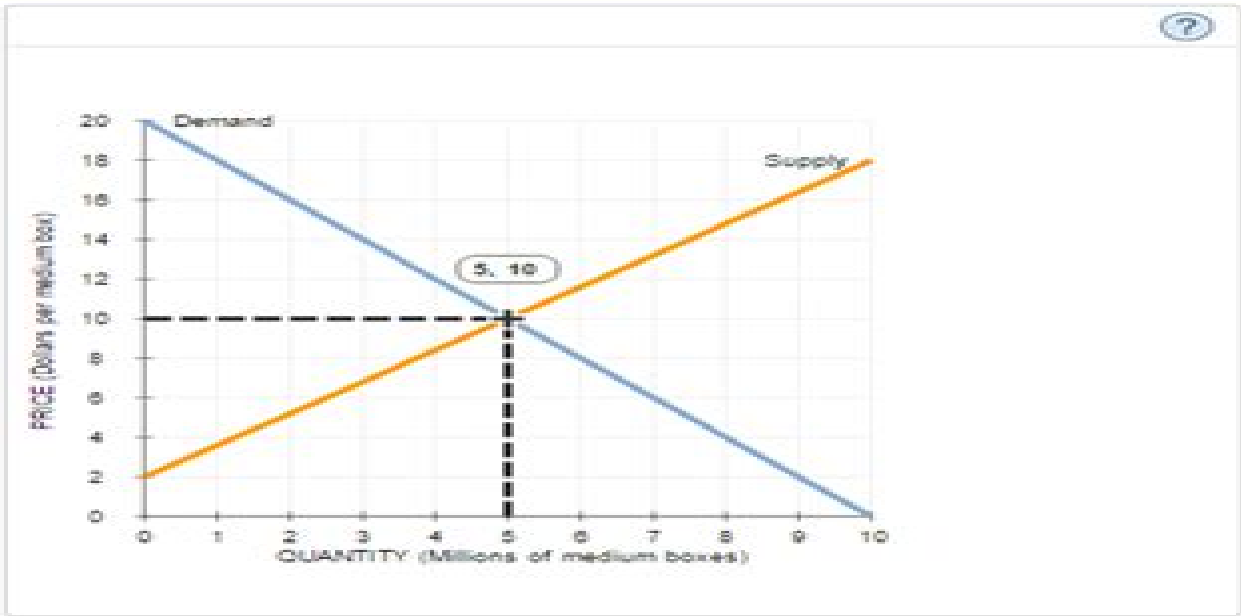


2. The demand curve facing a competitive firm

The following graph shows the daily market for medium cardboard boxes in Houston.



Suppose that Falero is one of more than a hundred competitive firms in Houston that produce such cardboard boxes.

Based on the previous graph showing the daily market demand and supply curves, the price Falero must take as given is .

Fill in the price and the total, marginal, and average revenue Falero earns when it produces 0, 1, 2, or 3 boxes each day.

Quantity (Boxes)	Price (Dollars per box)	Total Revenue (Dollars)	Marginal Revenue (Dollars)	Average Revenue (Dollars per box)
0	<input type="text"/>	0	<input type="text"/>	<input type="text"/>
1	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

The demand curve that Falero faces is identical to which of its other curves? Check all that apply.

- ☐ Supply curve
- ☐ Marginal revenue curve
- ☐ Marginal cost curve
- ☐ Average revenue curve

Microeconomics Aplia Answers

Mankiw



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The US higher education system is on the verge of a revolution so some observers claim Archibald and Feldman leading analysts provide an incisive overview of the challenges facing and possibilities for America's universities and colleges in their training future generations And they demonstrate that our higher education system is resilient and adaptable enough to weather the internal external and technological threats without changing campuses beyond recognition

The Road Ahead for America's Colleges and Universities examines the threats posed to the current health of higher education by rising tuition and falling government support as well as from new digital technologies rippling through the entire economy Some predict disaster pointing to high costs exploding debt and a digital tsunami that supposedly will combine to disrupt and sweep away many of the nation's higher education institutions or change them beyond recognition

Archibald and Feldman provide a more nuanced view They argue that the bundle of services that four year colleges and universities provide will retain its value for the traditional age range of college students Less certain Archibald and Feldman argue is whether the system will continue to be a force for social and economic opportunity The threats are most dire at schools that disproportionately serve America's most underprivileged students At the same time growing income inequality reduces the ability of many students and their families to pay for higher education Archibald and Feldman suggest a range of policy options at the state and federal level that will help America's higher education system continue to fulfill its promise

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