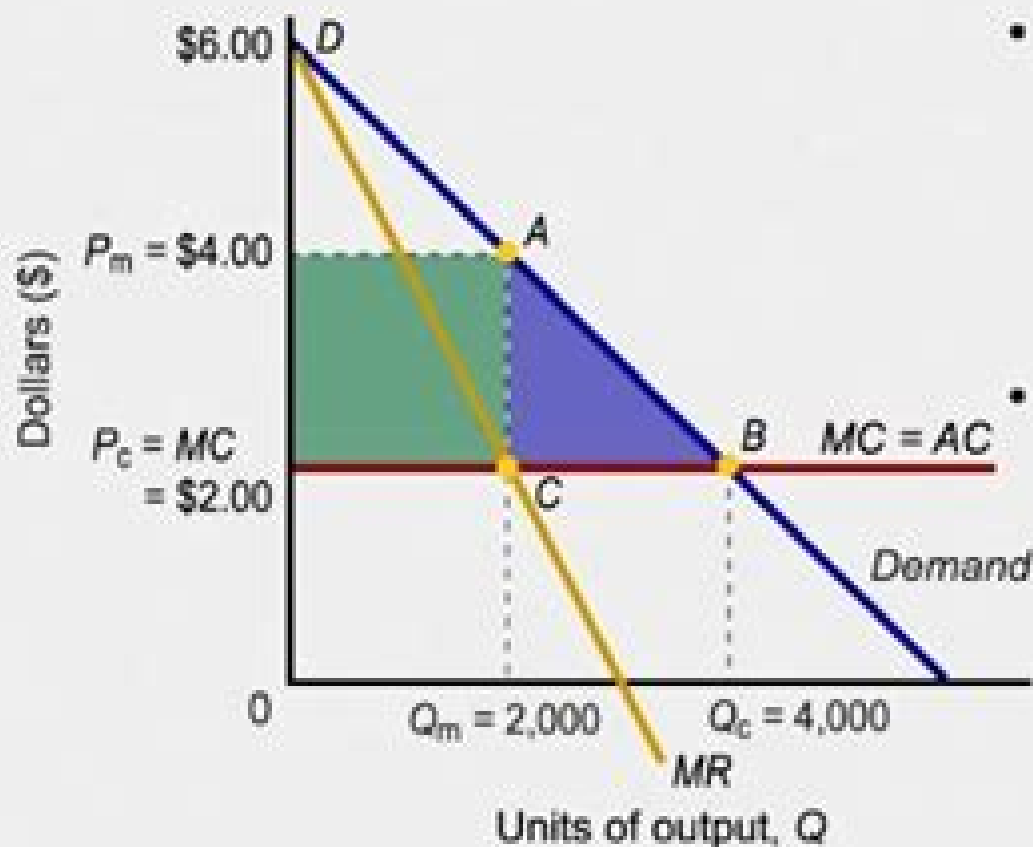


Rent-Seeking Behavior



- **Rent-seeking behavior** refers to actions taken by households or firms to preserve positive profits.
- A rational owner would be willing to pay any amount less than the entire rectangle $P_m A C P_c$ to prevent those positive profits from being eliminated as a result of entry.

Rent Seeking

L Reisser



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