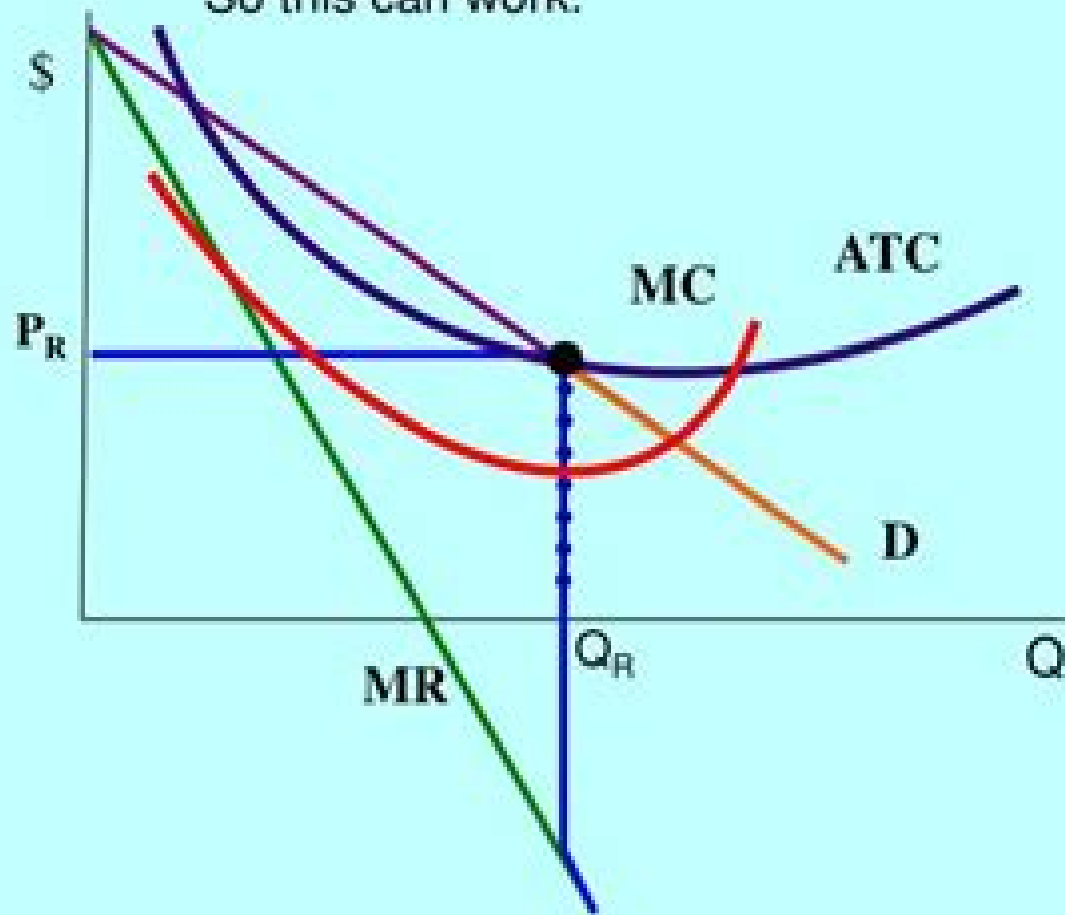


Natural Monopoly: Average Cost Pricing Regulation

If the government uses average cost pricing to regulate a monopolist, the price P_R is set where the demand curve intersects the ATC curve. Since $P = ATC$, the firm will have zero economic profits. So this can work.



In this situation, the firm sees the demand curve for its product as the orange line. The MR curve would be the bright blue line. The firm would equate MR to MC and produce Q_R .

Natural Monopoly And Its Regulation

K Morrison



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