Semester V

MJC 8

Intermediate Microeconomics 2

Price & Output Determination Under Monopolistic Competition

Follow the content in the following links to form an understanding of Monopolistic Competition :-

https://www.economicsdiscussion.net/monopolistic-competition/price-output-equilibrium-under-monopolistic-competition/3753

https://egyankosh.ac.in/bitstream/123456789/67489/1/Unit-11.pdf

https://www.egyankosh.ac.in/bitstream/123456789/76103/1/Unit-4.pdf

The key aspects are :-

How is price and output determined under monopolistic competition in the short run and Long run.

After having gone through the content you should be able to explain the key concepts presented in the Key Concepts some of which are

- Equilibrium condition (MC = MR)
- Derivation of Equilibrium Condition
- Concept of Market Share
- Diagrammatic representation of Short Run Equilibrium with Profit
- Diagrammatic representation of Short Run Equilibrium with Loss
- Diagrammatic representation of Long Run Equilibrium with Normal Profit

After having gone through the content you should be able to Answer all the questions in **Check your Progress 2** in Page 75 in **Unit-4.pdf of the link**

https://www.egyankosh.ac.in/bitstream/123456789/76103/1/Unit-4.pdf