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competition. pure  
monopoly.

monopolistic

competition. oligopoly.

the market structure

that exists when there

are many small bus....

A market structure in

which one firm sells a

unique product, i.... a

market structure in

which many

companies sell

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externalities multiple  
choice which of the  
following is the best  
statement about  
markets? markets are  
usually good way to  
organize economic  
activity. ANSWER: c.  
decisionmakers in the  
market fail to take  
account of the  
external effects of  
their behavior.

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externality. negative  
externality. positive  
externality.  
internalizing the  
externality. the  
uncompensated

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impact of one  
person's actions on  
the well-b.... if the  
impact on the  
bystander is adverse.  
if the impact on the  
bystander is  
beneficial.

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Textbook Authors:

Mankiw, N. Gregory,

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