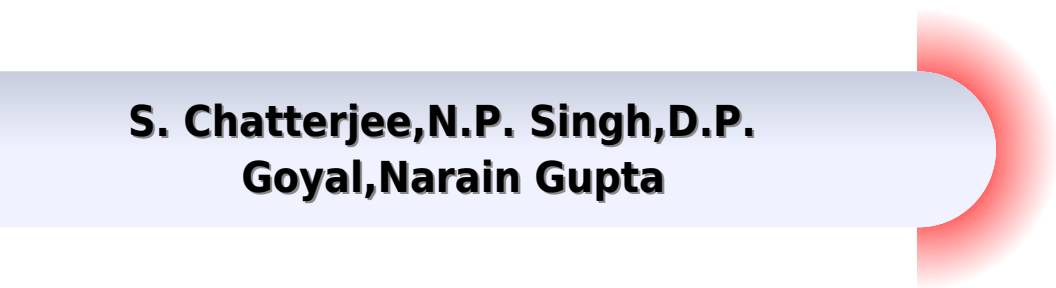

Chapter 7: Answers to Questions and Problems

1. The four-firm concentration ratio is,
$$C_4 = \frac{\$175,000 + \$150,000 + \$125,000 + \$100,000}{\$1,000,000} = 0.55.$$
2.
 - a. The HHI is
$$HHI = 10,000 \left[\left(\frac{\$200,000}{\$1,100,000} \right)^2 + \left(\frac{\$400,000}{\$1,100,000} \right)^2 + \left(\frac{\$500,000}{\$1,100,000} \right)^2 \right] = 3,719.$$
 - b. The four-firm concentration ratio is 100 percent.
 - c. If the firms with sales of \$200,000 and \$400,000 were allowed to merge, the resulting HHI would increase by 1,322 to 5,041. Since the pre-merger HHI exceeds that under the *Guidelines* (1,800) and the HHI increases by more than that permitted under the *Guidelines* (100), the merger is likely to be challenged.
3. The elasticity of demand for a representative firm in the industry is -1.5 , since
$$0.6 = \frac{-0.9}{E_f} \Rightarrow E_f = \frac{-0.9}{0.6} = -1.5.$$
4.
 - a. \$100. To see this, solve the Lerner index formula for P to obtain
$$P = \left(\frac{1}{1-L} \right) MC = \left(\frac{1}{1-0.65} \right) \$35 = \$100.$$
 - b. Since $P = \left(\frac{1}{1-L} \right) MC$, it follows that the markup factor is $\left(\frac{1}{1-0.65} \right) = 2.86$.
That is, the price charged by the firm is 2.86 times the marginal cost of producing the product.
 - c. The above calculations suggest price competition is not very rigorous and that the firm enjoys market power.
5. Managers should not specialize in learning to manage a particular type of market structure. Market structure generally evolves over time, and managers must adapt to these changes.
6. To the extent that the HHIs are based on too narrow a definition of the product (or geographic) market or the impact of foreign competition, the merger might be allowed. It might also be allowed if one of the firms is in financial trouble, or if significant economies of scale exist in the industry.

Managerial Economics And Business Strategy 7th Edition Chapter 3 Answers

**S. Chatterjee, N.P. Singh, D.P.
Goyal, Narain Gupta**



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Managing in Recovering Markets S. Chatterjee,N.P. Singh,D.P. Goyal,Narain Gupta,2014-10-27 The changing dynamics of business worldwide have led organizations to look beyond traditional managerial practices while at the same time attempting to retain their core competitive advantages This development has called upon academicians and practitioners alike to reassess the different aspects of business management such as macroeconomic variables the nature of the market the changing features of the workplace the new work ethos and or employer employee exchanges In this context the book provides essential insights on industry innovations academic advances and policy movements with regard to recovering markets in India and around the globe The individual papers highlight potential avenues that could allow industry to better understand and respond to the global crisis The book collects research papers presented at the Global Conference on Managing in Recovering Markets GCMRM held in March 2014 Seven international and 120 national business schools and management universities were represented at the conference the first in a series of 13 planned under the GCMRM agenda for 2014 17 The book includes more than 30 research papers chosen from a pool of 118 presented at the conference all of which have undergone a rigorous blind review process

Resources in Education ,1996

Essentials of Systems Analysis and Design Joseph S. Valacich,Joey F. George,Jeffrey A. Hoffer,2006 Written primarily for undergraduates Systems Analysis Design courses in CIS and MIS programs It is designed for courses seeking a streamlined approach to the course due to course duration lab assignments or special projects The text reflects current changes in systems analysis and design The move to structured analysis and design in the late 1970s was considered to be a revolution in how systems development was conducted We are undergoing another revolution in systems development now as we move away from complex plan driven development to new approaches called Agile Methodologies Although the best known Agile Methodology is eXtreme Programming there are many other approaches More and more systems development involves the use of packages in combination with legacy applications and new modules Coverage of the make versus buy decision and of the multiple sources of software and software components has been moved forward in the book to highlight the salience of these topics

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