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ANSWERS TO QUESTIONS FOR DISCUSSION AND PROBLEMS

QUESTIONS FOR DISCUSSION

1. What industries do you regard as being highly competitive? Can you identify any barriers to entry in those industries?

LO: 1

AACSB: Analytic

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Farming and farm supplies – Barriers are the cost of land and machinery or in the case of chemical applications, licensing.

Consumer electronics – Barriers are brand loyalty or control of essential factors of production.

Dry cleaners – Barriers are the availability of suitable locations (near residential areas and properly zoned) and the availability of equipment, in addition to high start-up costs.

Answers To Problems Economics Schiller Edition

Michael Tansey, Lawrence F. Ziegler



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