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Competition Monopolistic competition is characterized by a

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contrast to a monopolistic market no barriers to entry exist in a

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products to maximise profits but are inefficient"

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May 1st, 2018 - Graph 2 Inefficiency of Monopolistic Competition In monopolistic competition too little of the good is produced so the prices are too high Long Run Average Costs are higher than Marginal Costs"Monopolistic Competition tutor2u Economics

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