

### Advantageous Comparisons

12

Figure 8.14  
Technologically Competitive Factor for the Short Run



1. How does the real wage rate change?
  - (a) Is the real wage rate higher or lower than before? Higher
  - (b) What is the magnitude of the change in the real wage rate? 10
  - (c) What price will therefore change for the product? 10
  - (d) For any of the two inputs, is equal relative demand? Yes, 100
  - (e) What is the factor's average real return? 10
  - (f) For any of the two inputs, is equal relative demand? Yes, 100
  - (g) Is the factor's average real return lower? Yes, 10
  - (h) For any of the two inputs, is equal relative demand? Yes, 100

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# Monopolistic Competition Lesson Activity 40

**Mark Steyvers**



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