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when a firm's average total cost curve continually declines the firm has what is called a natural monopoly in this case when production is divided among more firms each firm produces less and average total cost rises as a result a single firm can produce any given amount at the lowest cost

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chapter 15 monopoly 1 monopolies use their market leverage to a charge prices that equal minimum average total cost b attain normal profits in the long run c restrict output and increase price d dump excess supplies of their product on the market 2 if government officials break a natural monopoly up into several smaller firms then

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