

Review Sheet for Final Exam  
Econ 1B  
Professor Holian  
Fall, 2008

There will be 35 questions covering the following topics:

1. difference between competitive and monopoly firms
2. barriers to entry
3. encouraging innovation
4. difference between competitive and monopoly firms
5. profit maximizing conditions for a monopolist
6. graph of a profit maximization for a monopolist
7. graph of a profit maximizing monopolist versus competitive firm
8. antitrust laws
9. price discrimination
10. duopoly output and Cournot-Nash equilibrium
11. explicit versus tacit collusion
12. dominant strategy
13. Nash equilibrium
14. repeated games
15. moral hazard
16. coping with moral hazard
17. adverse selection
18. coping with adverse selection
19. adverse selection in health insurance markets
20. transitivity of preferences
21. the Condorcet paradox
22. the median voter theorem