

microeconomics robert pindyck 8th pdf

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A two-part tariff (TPT) is a pricing technique in which the price of a product or service is composed of two parts - a lump-sum fee as well as a per-unit charge. In general, such a pricing technique only occurs in partially or fully monopolistic markets. It is designed to enable the firm to capture more consumer surplus than it otherwise would in a non-discriminating pricing environment.

Two-part tariff - Wikipedia

The new specification is linear rather than modular. Much of the content is identical to the previous specification but there are also some changes.

AQA | Summary of changes (A-level)

Therefore, even if economic agents intend to make rational choices they usually end up being "satisficing", accepting a satisfactory outcome rather than searching for an optimal solution.

AQA | Teacher's guide: individual economic decision making

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