

Objectives of a Monopolist

1 Profit maximization ($MC = MR$ and $P > MC$)	2 Revenue maximization ($MR = 0$; $P > AC$)	3 Output maximization ($P = AC = AR$)
<p>P = Price Q = Quantity</p>	<p>AR = Average revenue MR = Marginal revenue</p>	<p>AC = Average Cost MC = Marginal Cost</p>