6	**QS9:** Interpret, apply and analyse information in written, graphical, tabular and numerical forms.	**The only correct answer is A** ***B*** *is not correct because monopolistically competitive firms are productively inefficient and make normal profits in the long-run* ***C*** *is not correct as they make normal profits in the long-run*	**(1)**
		D *is not correct as monopolistically competitive firms are not allocatively efficient*	

2	**QS4: Construct and interpret a range of standard graphical forms** **QS9: Interpret, apply and analyse information in written, graphical, tabular and numerical forms.**	**The only correct answer is D** A is incorrect because MR is not equal to 0 B is incorrect because this is not the lowest point on the ATC curve C is incorrect because the firm is making supernormal profit	**(1)**

3	**QS4: Construct and interpret a range of standard graphical forms** **QS9: Interpret, apply and analyse information in written, graphical, tabular and numerical forms.**	**The only correct answer is A** B is incorrect because there can only be super-normal profits in the short-run C is incorrect because it is not operating at the MES D is incorrect because price is not equal to marginal cost	**(1)**

2	**QS9:** Interpret, apply and analyse information in written, graphical, tabular and numerical forms.	The correct answer is **D** **A** is incorrect because price is greater than MC **B** is incorrect because the firm would remain in the industry as ceteris paribus it would be making supernormal profit **C** is incorrect because the firm is not producing at the lowest point on the AC curve	**(1)**

6	**QS9:** Interpret, apply and analyse information in written, graphical, tabular and numerical forms	**The only correct answer is A** **B** *is not correct because it is not producing at the lowest point on the AC curve in the short run* **C** *is not correct because these firms make normal profits in the long run* **D** *is not correct because price is not equal to marginal cost in the short run*	**(1)**

3	**QS9:** Interpret, apply and analyse information in written, graphical, tabular and numerical forms.	**The only correct answer is D** **A** *is not correct because a firm in a monopolistically competitive market does not produce at the lowest point on the AC curve* **B** *is not correct because there is freedom of entry in a monopolistically competitive market so any short-run supernormal profits would be competed away in the long-run* **C** *is not correct because is not correct because a firm operating on a monopolistically competitive market does not produce at the output at which price = MC*	**(1)**

3	**QS4:** Construct and interpret a range of standard graphical forms **QS9:** Interpret, apply and analyse information in written, graphical, tabular and numerical forms	**The only correct answer is A** **B** is incorrect because a business in a monopolistically competitive market does not make supernormal profit in the long-run **C** is incorrect because a business in a monopolistically competitive market is not allocatively efficient **D** is incorrect because a monopolistically competitive business would make normal profit in the long-run	**(1)**