

**Problem Set 8**

Due Lecture 10 in class on paper

1. GLS Chapter 8, Question 5
2. GLS Chapter 8, Question 10
3. GLS Chapter 8, Question 11
4. Entry Over the Long Run

Use a few paragraphs to describe an industry that made positive economic profits over the short (or medium) run and where those profits were destroyed by entry. Alternatively, you can name a modern industry that you think is currently earning positive economic profits, and where entry is likely. I'll try to remember to share some good examples next class.