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Principles 1.  
Classify the  
following makers as  
perfectly  
competitive,  
monopolistic or  
monopolistically  
competitive and  
explain your answers.  
(a) Wooden no. 2  
pencils-this is an  
example of a  
perfectly  
competition. There  
are many producers  
who can sell wooden  
no. 2 pencils. With  
each producer of  
pencils comprising a  
small portion of the  
market, each ...  
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