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Walter Nicholson is the Ward H. Patton Professor of Economics at Amherst College. He received his B.A. in mathematics from Williams College and his Ph.D. in economics from MIT. Professor Nicholson's principal research interests are in the econometric analyses of labor market problems including unemployment, job training, and the impact of inter-

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Dr. Walter Nicholson is the Ward H. Patton Emeritus Professor of Economics at Amherst College and a visiting professor at Ave Maria University, Naples, Florida.

Throughout his teaching career, Dr. Nicholson has sought to develop in students an appreciation for the value of economic models in the study of important social questions.

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chapter 14: monopoly the problems in this chapter deal primarily with marginal revenue-marginal cost calculations in different contexts. for such problems,