

However, not all large scale pork producers may experience a fall in MC and AC of production. From Extract 1, MC and AC may increase due to the rising feed costs and inefficient farm management in spite of the rising scale of some producers.

**Assuming demand rises and MC falls for pork producers, profits will increase**



Figure 1: Increase in profits for a large pork producer

Initially, the oligopolistic firm produces at the equilibrium output level,  $Q$  and charge an equilibrium price of  $P$  where  $MR = MC$ . The firm earned a supernormal profit of  $(P-C) \times OQ$ . With the rise in demand for pork, its demand curve and  $MR$  curve shifts rightwards to  $D'$  and  $MR'$ . Due to the EOS from expansion as a result of market consolidation, the fall in  $MC$  and  $AC$  resulted in a shift in both curves to  $MC'$  and  $AC'$ . The new equilibrium output will be  $Q'$  and equilibrium price,  $P'$  where  $MR' = MC'$ . As the price is higher and  $AC$  is lower, the firm will earn a greater supernormal profit of  $(P'-AC') \times OQ'$ .

### Conclusion

Whether the profits for the large pork producers will increase in the future will depend on the changing demand and cost conditions. If the rise in revenue comes with a fall in cost, the profits will rise more significantly. However, if the rise in revenue as a result of rising demand is accompanied by a rise in cost, the profits will rise less significantly.

# Econ Sg Ready Notes Pkg

**J Spring**



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*Econ/Sg/Ready Notes Pkg* Hyman,1994-05-01      **Signal** ,2001      Official Export Guide North American Publishing Company,1996      *World Bank East Asia and Pacific Economic Update, April 2018* WorldBank,2018-04-11 Developing EAP grew slightly faster than anticipated in 2017 The growth of regional GDP excluding China is forecast to accelerate in 2018 while China's GDP growth is expected to moderate as the economy keeps rebalancing Major downside risks include volatility associated with faster than expected monetary policy tightening in advanced economies and rising threat of trade restrictions Developing EAP countries would need to get ready to respond to increasing interest rates and find ways to raise potential growth in the medium run Specifically amid the rising risk of protectionism and changes in the global manufacturing landscape countries should continue to enhance trade facilitation and integration increase the effectiveness of schools and education systems and upgrade capabilities to ensure that workers and managers have necessary skills To provide economic security to the population policies should focus on strengthening social assistance and insurance programs and increasing resilience to systemic shocks      **Economic Bulletin - Singapore International Chamber of Commerce** Singapore International Chamber of Commerce,1984      **Singapore** International Monetary Fund. Asia and Pacific Dept,2016-07-29 This 2016 Article IV Consultation highlights that Singapore's economy continues to perform well despite being hit by a combination of cyclical and structural factors originating both at home and abroad Growth moderated from 3.3 percent in 2014 to 2 percent in 2015 and it was 2.2 percent in the first half of 2016 Unemployment has remained low but net employment generation slowed rapidly in 2015 and headline inflation has stayed below zero since late 2014 Growth is projected to moderate slightly to 1.7 percent in 2016 as the full impact of the global shocks experienced in 2015 is felt and is expected to recover to 2.2 percent in 2017      The Global Economy in Turbulent Times See-Yan Lin,2015-05-19 A leading authority's answer to today's global economic challenges In *Global Economy in Turbulent Times* Harvard economist Dr See Yan Lin offers his timely and incisive views on today's key economic issues Adapted from his hugely popular column in the Malaysia Star newspaper these articles offer fresh and entertaining perspectives on perennial economic problems The discussion covers the world economy with particular attention to the US EU Japan and the international monetary system as Dr Lin explains how the economy is broken and offers multiple paths to repair Coverage includes emerging East Asia ASEAN especially Malaysia and BRICS nations plus the author's own views on global demography the need for quality education corporate governance in Malaysia and more Dr Lin's expertise in strategic and financial issues is renowned and actively sought in the academic economic banking and business realms In this book he presents his observations and analysis of the global economy and the most pressing issues facing the world's financial future Consider the issues faced by the world's leading economies Examine the factors underlying inadequacy of political will to act Gain insight into the middle class that's emerging across the globe Get new perspective on CSR and management from a leading authority Opinions on the world's

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