1. Which of the following is true for a perfectly competitive firm but NOT for an imperfectly competitive firm?
   a. the firm has both fixed and variable costs in the SR
   b. the firm has no control over output
   c. the firm is a price taker in its goods sold market
   d. the firm is a price setter in its goods sold market
   e. the firm's product is significantly different from the product of other firms in the industry

2. Charging different prices for the same product to different customer groups is known as:
   a. mark-up pricing
   b. hedging
   c. economies of scale
   d. collusion
   e. price discrimination