

12. Incorrect. The answer is true not false. $MR = 70 - 10Q = MC = 57 - 4Q \Rightarrow Q = 2.167$. $P = 70 - 5 \cdot 2.167 = 59.165$ and profits $= 59.167 \cdot 2.167 - 10 - 57 \cdot 2.167 + 2 \cdot 2.167^2 = 4.083$.