## Market Structures

List the Top 4 Brands for Each of the Following Products:

## Jeans

I.
2.
3.
4.

Strawberries
I.
2.
3.
4.

## Soft Drinks

I.
2.
3.
4.

Tap Water
I.
2.
3.
4.

## Market Power -

## Types:

I) Perfect Competition -

- Large number of firms producing the
- $\qquad$ is set by buyer.
- Each firm's production level $\qquad$ .
- $\qquad$ barriers to entry.


Ex.
2) Monopolistic Competition -


- Many firms compete to sell products that are $\qquad$ .
- Differentiated products.
$\qquad$ control over price.
$\qquad$ barriers of entry.

Ex.
3) Oligopoly -

- Market dominated by $\qquad$ .
- Little or $\qquad$ .
$\qquad$ barriers to entry.

Ex.


Collusion:
Predatory Pricing:
Conglomerate - A business combination merging more than 3 businesses to make
$\qquad$ .
4) Monopoly -

- A market dominated by a $\qquad$ .
- Barriers $\qquad$ prevent firms from entering.
- High prices = $\qquad$ .
- Natural Monopoly:


Ex.

- Government Monopoly:

Ex.
: Dividing customers into two or more groups and charging different prices.

Examples
I)
2)
3)
4)
5)

