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CHAPTER 9 - MARKET STRUCTURES WORKSHEET

1) List the four different types of market structures.

a)

b)

c)

d)

2) What does antitrust law prohibit?

3) Economies of Scale is the concept that larger companies can produce products at lower costs per unit than small companies. Explain why this is used to justify natural monopolies.

4) Give two characteristics of a perfectly competitive market.

5) Give two characteristics of a monopolistic market.

6) Price ceilings are...

7) In which of the four markets would consumers need the protection offered by price ceilings? Explain your thinking.

8) Electric providers like DTE are an example of what specific type of monopoly?

9) Microsoft Windows at one time would have been considered this type of monopoly?

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