

1. No close
2. Control of an important resource
3. Natural
4. like market
5. Higher
6. Restricting output below
7. Can
8. Is not
9. A large number of firms
10. are not
11. Lack of concern
12. No
13. May be higher
14. oligopoly
15. a few

Definition

1. Market power
2. Barrier to entry
3. Natural monopoly
4. Pure monopoly
5. Price discrimination
6. Imperfect competition
7. Monopolistic competition
8. Price leadership.