

Market structure

1)

1. no close
2. control of an important resource
3. natural
4. the 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

2) 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 leader