

Fill the blanks

- 1- 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- concern
- 12- no
- 13- may be higher
- 14- oligopoly
- 15- a few

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Definitions

- 1-Market power
- 2-Barrier to entry
- 3-Natural monopoly
- 4-pure monopoly
- 5-price discrimination
- 6-oligopoly
- 7-Monopolistic competition
- 8-price leadership

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