

Summary Blanks :

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1. no close
2. Control of an important resource
3. natural monopolies.
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

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.