

Page 1 & 2 Fill-in-The-Blanks

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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
- ~~12. are 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

Page 3 Definitions

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