***Market structures questions***

***2.2***

1. Price, revenue, and demand will change, based off of what?
2. What clues let you know what type of market structure that you will be in as a producer?
3. What are the characteristics of perfect competition? Why do you think it is on the far left of her continuum?
4. Why do prices tend to be so small in a perfectly competitive market?
5. Why does a perfect competition market have so many producers?
6. How much market power does a firm have in a perfectly competitive market?
7. Would your product that you are producing going to fit into this market? Why or why not?
8. What market structure is at the far right of the continuum? Why do you think it is placed there?
9. How much market power does a monopoly have? Why?
10. How many substitutes are there for a monopolist’s product?
11. Why is entry into a monopoly nearly impossible? What keeps people out?
12. What is the difference between a patent and a copyright?
13. Is your product going to be in a monopolistic market? Why or why not?
14. What is the main difference between perfect competition and monopolistic competition?
15. Products in a monopolistic competition are kept at a lower price because there are a lot of what for that product?
16. Why do producers create products that are nearly identical? Why not make them all the same?
17. In a monopolistic competition, what happens if the product is priced too high?
18. Is this the market your product will be a part? Why or why not?
19. What is the difference between an Oligopoly and Monopolistic competition or monopoly?
20. What are some examples of an oligopoly?
21. Can producers affect the market in an oligopoly?
22. Why is an oligopoly so complicated to be a part of?
23. Is your product going to be in an oligopolistic market? Why or why not?