Worksheet

23 Market structure

Complete the following activities on market structure.

Activity 1

Complete the table below by giving a definition of each market structure, along with a list of three main characteristics.

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| --- | --- | --- |
| Market structure | Definition | Main characteristics |
| Competitive market |  |  |
|  |
|  |
| Monopoly market |  |  |
|  |
|  |

Activity 2

Research five different firms that operate in the town or city nearest to where you live. Identify each firm’s key market structure characteristics and decide whether the firm is likely to be closer to a competitive or monopoly market. Be prepared to discuss your answers with the rest of your class.

|  |  |
| --- | --- |
| Firm | Key characteristics |
| Firm 1 |  |
| Firm 2 |  |
| Firm 3 |  |
| Firm 4 |  |
| Firm 5 |  |