



Markets. Competition. Monopoly.

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FM 1-1



Contents

1. Buyers and sellers in a market economy.
2. Competition in a perfect market.
3. Different kinds of monopolies.



Markets.

In a market economy, the actions of buyers and sellers set the prices of good and services.



Competition.

- In a perfect market competition is **unrestricted** and sellers are numerous, free competition and large numbers of sellers are not always available in the real world



Monopolies.



Natural monopoly



THE SHARP METHOD.—IT WORKS WITH ANY BOARD OF ALDERMEN.

Competition among producers

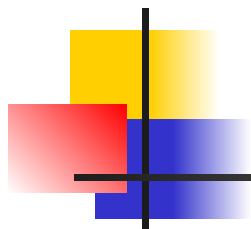


Competition among consumers





- Workers compete with one another to get the best jobs at the highest wages.



Thank you for attention