



# Markets. Competition. Monopoly.

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FM 1-1



# Contents

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



# Markets.

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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

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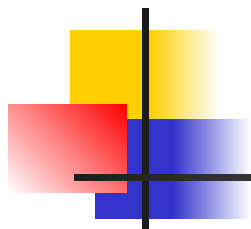
# Competition among consumers

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



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Thank you for attention