Assessment Questions

Monopoly, Oligopoly and Monopolistic Competition

1. A market structure that is often defined by collusion and interdependent behavior by firms is known as….
   1. Monopoly
   2. Monopolistic competition
   3. Oligopoly
2. Resource ownership and blocked entry are characteristics of which market structure?
   1. Monopoly
   2. Monopolistic competition
   3. Oligopoly
3. Firms in which market structure would be LEAST likely to advertise?
   1. Monopoly
   2. Monopolistic competition
   3. Oligopoly
4. Entry of new firms would be most likely in which market structure?
   1. Monopoly
   2. Monopolistic competition
   3. Oligopoly
5. Which of the following is not an industry that is known for price discrimination?
   1. Monopoly
   2. Monopolistic competition
   3. Oligopoly