

3.1 Monopoly Short Questions

2001

Identify **TWO** means by which semi-state companies which are monopolies could be made operate more cost effectively.

(i)

(ii)

(16 marks)

2007

Firms attempting to enter a **monopoly** market must overcome barriers to entry. Outline **THREE** such barriers to entry.

(i) _____

(ii) _____

(iii) _____

(16 marks)

2011

Name the market structure (Perfect Competition, Imperfect Competition or Monopoly) to which each statement below is most likely to apply:

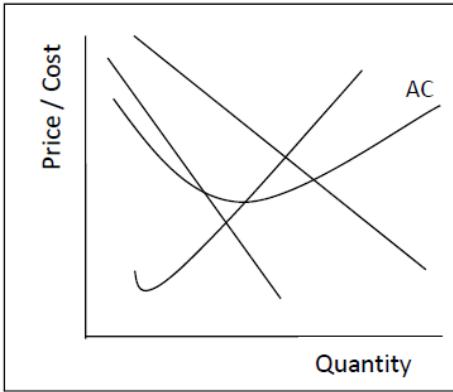
STATEMENT	MARKET STRUCTURE
(i) The firm has a perfectly elastic demand curve.	
(ii) The product of the firm is unique.	
(iii) Restaurants could be an example of this market structure.	
(iv) Average costs of the firm are at a minimum.	

(16 marks)

2017

The diagram below shows a firm operating under conditions of **Monopoly**.

(a) Label the lines/curves in the diagram and (b) Use the diagram to explain the **long run equilibrium position** for a firm in Monopoly.



Explanation:

(i) _____

(ii) _____

(iii) _____

(iv) _____

(17 marks)

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