

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)

Define **price discrimination**. State **TWO** conditions under which it would be possible for a firm to price discriminate.

Definition: _____

Condition (i): _____

Condition (ii): _____

(17 marks)

2006

2007

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

(i) _____

(ii) _____

(iii) _____

(16 marks)

2010 DEB

A monopolist may engage in the practice of price discrimination. Define the underlined term and give **two** examples to support your definition.

Definition: _____

Example 1: _____

Example 2: _____

(17 marks)

2010 EC

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)