

Unit 4: The Comparison of All Market Structures

Category	Perfectly Competitive	Monopoly	Monopolistically Competitive	Oligopoly
# of Firms				
Example Industry				
Type of Product				
Barriers to Entry				
Market Power				
Type of Demand				
Profit Maximization Rule				
Formula for Profit + Formula for Loss				
0 Economic Profit Formula				
Profit in the SR? Profit in the LR?				
Shut down Rule				
Allocative Efficiency ($P = MC$)				
Productive Eff. ($P = \text{min. ATC}$)				

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