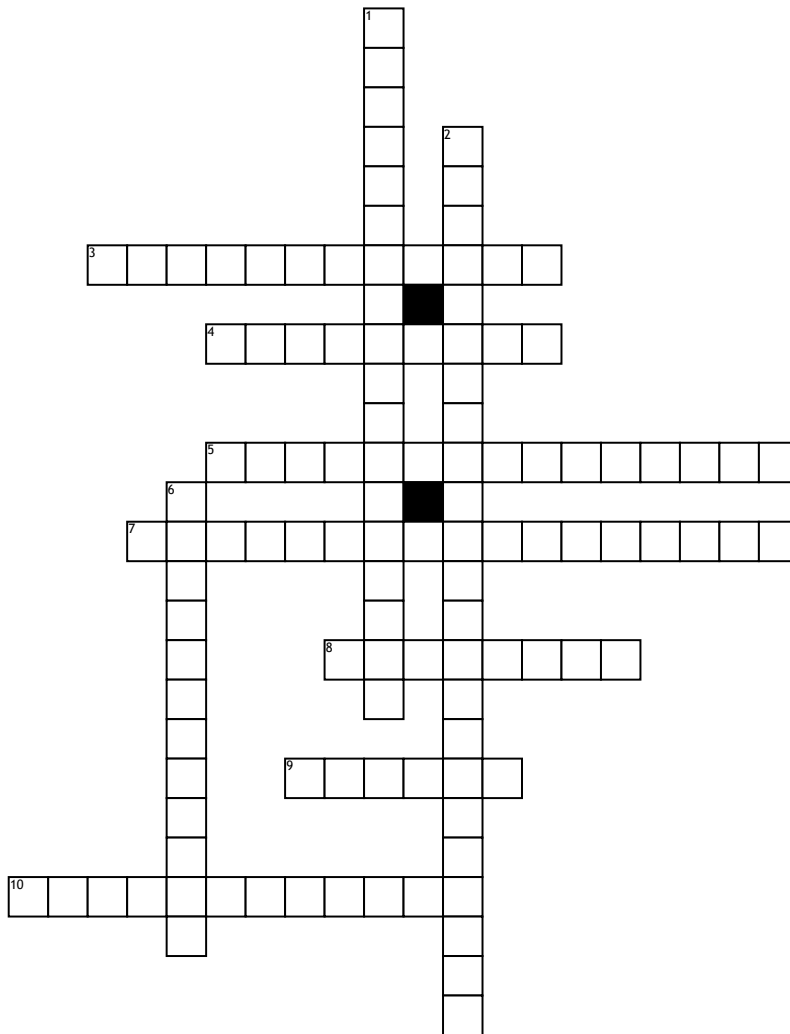


Name: _____

Date: _____

Perfect Markets



Across

3. Value of inputs owned by entrepreneur and used in the production process
4. A market structure controlled by a small group of businesses
5. How a market is organised?
7. This aims to prevent abuse of economic power, regulate growth of market power and prevent restrictive practices.
8. Exclusive control of a commodity or service in a particular market
9. An institution or mechanism that brings together buyers and sellers of goods or services

Word Bank

Monopoly
Market structure
Market
Normal Profit

Oligopoly
Monopolistic competition
Competition policy

Explicit cost
Perfect competition
Implicit cost

10. Actual expenditure of business, e.g. wages and interest

Down

1. A market structure with large numbers of producers and buyers
2. A market structure in which businesses have many competitors, but each one sells a slightly different product
6. The minimum remuneration an entrepreneur would be willing to receive, rather than closing the business