**SSEMI4 The student will explain the organization and role of business and analyze the four types of market structures in the U.S. economy.**

c. Identify the basic characteristics of monopoly, oligopoly, monopolistic competition, and pure competition.

1. Go to <https://archive.econedlink.org/interactives/EconEdLink-interactive-tool-player.php?iid=208>

and watch the video on market structures (this video is interactive and requires you to click within it)

1. As you watch the video complete the chart below comparing the different market structures

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Types of Markets** | **Perfect Competition** | **Monopoly** | **Monopolistic Competition** | **Oligopoly** |
| **Number of Firms** |  |  |  |  |
| **Freedom of Entry (**easy to enter or hard**)** |  |  |  |  |
| **Nature of Product (**Identical or differentiated**)** |  |  |  |  |
| **Size or Firms (**large, small or medium**)** |  |  |  |  |
| **Any Government Intervention** |  |  |  |  |
| **Examples** |  |  |  |  |

1. After watching the video, click the “Back” link and take the interactive quiz. After taking the quiz print out your results.
2. For each market structure below give a real world example of a good or service:
   1. Perfect Competition \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   2. Monopolistic Competition \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   3. Oligopoly \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   4. Monopoly \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_