**Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Period: \_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_**

**Chapter 11**

**How Businesses Compete**

**What is pure price competition?**

**What conditions must exist for pure price competition:**

**What are price taker markets?**

**What are price searcher markets?**

**What market structures are price searchers?**

**Define monopolistic competition:**

**How do monopolistic competition businesses compete:**

**Define oligopoly:**

**What is collusion:**

**What are the obstacles to collusion?**

**Define monopoly:**

**What are the characteristics of a monopoly market structure?**

**List and define the legal monopolies:**

**What are the three different types of mergers?**

**What is marketing?**

**What are the four P’s of marketing?**