

## **Assessment Market structures**

1. “What are the advantages and limitations of a monopoly and a firm in perfect competition?”
2. “How do firms in different market structures reach and maintain equilibrium?”
3. “How would you characterize the Organization of the Petroleum Exporting Countries (OPEC) with respect to its market structure?”
4. What impact does the organization have on prices and consumer behavior?”
5. Compare and contrast a monopoly market and a perfect competition market. Provide a real-life example for each market structure and explain why it fits the respective category.