Market Structures

Economics

The four structures, and what each does to price and output.

Structure and behaviour.

Structure	Firms	Price power
Perfect competition	Very many	None — price taker
Monopolistic competition	Many, differentiated	Slight
Oligopoly	Few, interdependent	Substantial
Monopoly	One	Constrained only by demand

Barriers to entry matter more than current firm count: a monopoly facing easy entry behaves more competitively than its share suggests.