

Market Structure Comparison

Compare outcomes across different market types

Characteristic	Perfect Competition	Monopolistic	Oligopoly	Monopoly
# of Firms	Many	Many	Few	One
Product	Identical	Differentiated	Similar or Different	Unique
Price Control	None	Some	Moderate	High
Entry Barriers	None	Low	High	Very High
Consumer Price	Lowest	Low-Medium	Medium-High	Highest
Examples	Agriculture, Stock market	Restaurants, Clothing	Airlines, Cell phones	Utilities, Patented drugs

Consumer Impact: Price for Same \$100 Product

Perfect

\$100

Monopolistic

\$110

Oligopoly

\$125

Monopoly

\$150+

Consumer Strategy: Look for markets closer to perfect competition for better prices. In oligopolies and monopolies, consumers have less power. Government regulation often

exists to protect consumers in monopoly markets.