

# Perfectly Competitive Market

Many sellers Firms sell identical products Established firms have no advantages over new firms **Perfect Information** Free Entry and Exit



## **Buyers can not** control the price



## Sellers can not control the price

#### All firms sell at the same price





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### Many sellers

## Many buyers

## **Perfectly Competitive Market**

Many buyers Buyers can not control the price

Many sellers Sellers can not control the price Firms sell identical products All firms sell at the same price

Established firms have no advantages over new firms All firms sell at the same price

All firms sell at the same price Perfect Information Free Entry and Exit Many sellers

