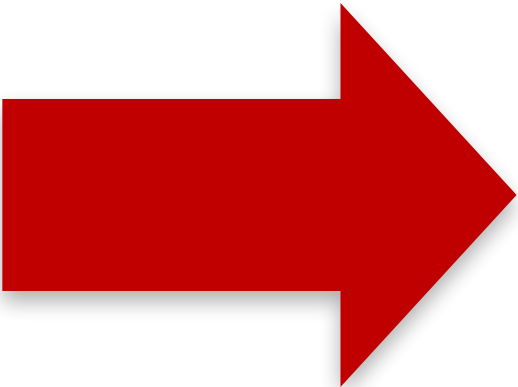


**1. Sellers can not set
the price**

**Market
forces set
the price**



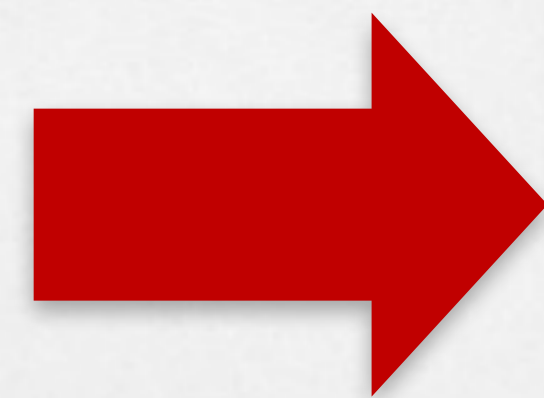
**Sellers choose
quantity supplied**

When is a Market "Competitive"?

When is a Market “Competitive”?

**1. Sellers can not set
the price**

**Market
forces set
the price**



**Sellers choose
quantity supplied**

When a Market is **NOT** "Competitive"?

