

Exercise 2

1. We have discussed 8 paradoxes of competition. Please prepare your own examples to each paradox, based on your own country example.
2. Please describe three basic entitles of market players who decide about competition and concentration.
3. What are main roles and objectives of the above market players?
4. Who need protection? What kind of tools can be used to protect entitles?
5. Please describe the economic role of the each market player in the market. Use examples from your own county.
6. Please read 2 documents concern company Standard Oil
 - a. The Rise and Progress of the Standard Oil Company
 - b. Conservation, Integration, and Pricing in the Oil Industry of the United States
 - c. If you need - you can find additional information in internet about Standard Oil Co.
7. Try to answer the questions (referred to point 6):
 - a. What was the successful way of John Rockefeller to establish so big company?
 - b. Why competitors of Rockefeller had no power to fight against him?
 - c. What objectives were announced against increasing power of the Standard Oil?
 - d. If the decision of the dividing Standard Oil was good or not referred to market and economics rules?
 - e. What do you think – is it possible to crate the company with power like Standard Oil today? Give reason for yes and no!