

Definitions

Market Structure

- Number and size of sellers and buyers
- Type of the product
- Conditions of entry and exit
- Undertaken form of competition
- Transparency of information

Conditions of entry and exit – please define:

Structural barriers

- High capital cost
- Economies of scale
- Product differentiation and brand loyalty
- High switching cost
- Ownership/control of key factors or outlets

Strategic barriers

- Limit pricing
- Excess capacity
- Vertical integration
- Sleeping patents
- Predatory pricing
- Tying sales

Institutional barriers

- Patents

Regulations

The four market structures

- perfect competition
- monopoly
- monopolistic competition
- oligopoly

Please give example of each market structure in your country

Homework 😊

Nord stream II – references to European and counties markets

Natural gas (earth gas) market in Cambodia (or other countries)