

Market Structure in Selling

Item	Perfect Competition	Monopolistic Competition	Oligopolies	Monopolies
Number of sellers	Numerous	Many	Few	One
Ease of entry or exit	Unrestricted	Unrestricted	Partially restricted	Restricted
Ability to set market price	None	Some	Some	Absolute
Long-run economic profits possible	No	No	Yes	Yes
Product differentiation	None	Yes	Yes	Product unique
Examples in U.S. food and fiber system	Corn producers	Soft drink bottlers	Manufacturers of farm tractors	Marketing orders

Summary of imperfect competitors from a selling perspective

Perfect Selling Summary

Terry C. Jones



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