

Section 1: Guided Reading and Review

Perfect Competition



A. As You Read

As you read Section 1, supply the missing cause or effect in the spaces provided.

The Perfect Market Structure	
1. Cause: _____ _____	1. Effect: The market determines price without influence from suppliers or consumers.
2. Cause: _____ _____	2. Effect: Identical products are key to perfect competition.
3. Cause: Entrepreneurs are less likely to enter a market with high start-up costs.	3. Effect: _____ _____
4. Cause: Sometimes firms cannot make enough to stay in business.	4. Effect: _____ _____
5. Cause: _____ _____	5. Effect: Prices are forced down to the point where they just cover the seller's costs of doing business.
6. Cause: _____ _____	6. Effect: Producers adjust their output decisions based on their most efficient use of available land, labor, and capital.

B. Reviewing Key Terms

Briefly define or identify each of the following.

7. perfect competition _____

8. commodity _____

9. barrier to entry _____

10. start-up costs _____

Section Guided Reading And Review Perfect Competition Answer Key

Clemens Wendtner



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Eventually, you will utterly discover a extra experience and carrying out by spending more cash. nevertheless when? reach you say yes that you require to get those every needs in the same way as having significantly cash? Why dont you try to get something basic in the beginning? Thats something that will guide you to understand even more concerning the globe, experience, some places, in imitation of history, amusement, and a lot more?

It is your no question own era to put-on reviewing habit. among guides you could enjoy now is **Section Guided Reading And Review Perfect Competition Answer Key** below.

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