

Models of Competition and Industry Structure

crit ^{er} ion	Perfect competit	Monop Compet	Oligopoly	Monopoly
Many sellers	yes	yes	A few rivals	1
Type product	homogeneous	Homog except loc	differentiat	Only one
Consumer information	yes	yes	yes	yes
Ease of entry	yes	yes	High capital requirement	barriers
Demand Curve	Flat at Mkt price	Downslope but Very flat	Downsloping and kinked	Downsloping