

# Market Structure Chart

	<b>PERFECT COMPETITION</b>	<b>MONOPOLISTIC COMPETITION</b>	<b>OLIGOPOLY</b>	<b>MONOPOLY</b>
<b>NUMBER AND SIZE OF FIRMS</b>	Very large number of relatively small firms	Large number of relatively small firms	Small number of relatively large firms	One firm
<b>TYPE OF PRODUCT</b>	Homogenous product	Differentiated product	Either homogeneous or differentiated product	Unique Product
<b>CONTROL OVER PRICE</b>	Price taker	Some control over prices	Control over prices	Price Maker
<b>TYPE OF DEMAND CURVE</b>	Perfectly elastic demand	Elastic (but not perfect) demand	Less elastic demand	Market Demand Curve
<b>BARRIERS TO ENTRY AND EXIT</b>	No barriers	Little to no barriers	Large barriers	Very large barriers or impossible
<b>MARKET POWER</b>	None	Low to moderate	Low to high	High
<b>LONG-RUN ECONOMIC PROFIT</b>	None	None	Low to high	High, but subject to regulation