



# Vocabulary Practice

Use the following clues to complete the crossword puzzle.

### Across

- 1. simplest market structure
- 6. market structure dominated by a few large profitable firms
- 8. when government no longer decides each company's market role and pricing
- 9. grants firms control over scarce resources
- 10. can cause difficulties in getting into the market
- 11. firm's right to sell its goods within an exclusive market
- 12. a product that is the same regardless of who makes or sells it
- 13. joining of one firm with another to form a single firm
- 14. exclusive rights to sell a new good or service for a specific period of time

- 15. expenses of a new business before product reaches the customer
- 16. market structure that characterizes an industry run most efficiently by one large firm

### Down

- 2. oligopoly members' agreement on price and output
- 3. formal organization of producers that sets price and output
- 4. single supplier in a given market
- 5. competition based on differences other than pricing among products
- 7. charging special groups different prices

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