

Perfect competition When we mention the right competition sell means there's a huge number of buyers and sellers. however the vendor will charge an additional quantity for the merchandise as a result of they need market power. for example, we will take associate example of dentifrice for noncompetitive Competition Oligopoly In this form of market, there area unit solely a couple of numbers of firm or trafficker however the client area unit abundant larger than those companies. during this quite market, it's tougher to enter as a result of the new firm finds itself quite difficult to determine. For example, we are able to say the cellular trade as associate degree market market, as a result of there's a restricted supplier that are literally priced setter and customers don't have several choices to decide on from. the items are often as follow All the erchandise during this market are completely identical Every firm and seller has just one motto of maximum profit. Monopsony As compared to a different competitive market this kind of market doesn't have an outsized range of patrons and sellers. Monopoly When we refer the monopoly competition there's only 1 seller/firm, therefore the single marketer controls the entire market and sets the worth in line with their want as a result of it's the ability market. this soften oneong explanations it's a theoretical concept.