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| **What will we be learning?**4.1.5 Perfect competition, imperfectly competitive markets andmonopoly | **Why this? Why now?**Students are now ready to build on their understanding of supply and demand by establishing markets that are more challenging to enter and how there are various barriers to entry that lead to contestability.  | **Key Words:**Perfect competitionMonopolistic competitionOligopolyMonopoly and monopoly powerPrice discriminationContestable and non-contestable marketsstatic efficiency, dynamic efficiency and resource allocationConsumer and producer surplus |
| **What will we learn?**4.1.5.1 Market structures4.1.5.2 The objectives of firms4.1.5.3 Perfect competition4.1.5.4 Monopolistic competition4.1.5.5 Oligopoly4.1.5.6 Monopoly and monopoly power4.1.5.7 Price discrimination4.1.5.8 The dynamics of competition and competitive market processes4.1.5.9 Contestable and non-contestable markets4.1.5.10 Market structure, static efficiency, dynamic efficiency and resource allocation4.1.5.11 Consumer and producer surplus |
| **What opportunities are there for wider study?****Econ plus dal:**  [EconplusDal - YouTube](https://www.youtube.com/user/EconplusDal)**Bloomberg:**  [Bloomberg.com](https://www.bloomberg.com/uk)**BBC news:**  [Business - BBC News](https://www.bbc.co.uk/news/business)**Tutor 2u:**  [tutor2u | A-Level, GCSE & vocational qualification support resources](https://www.tutor2u.net/economics/topics#e) |
| **How will I be assessed?**Regular retrieval and formative assessment in lessons, mainly multiple choice. Students will also complete essay style questions. |