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| Identify and explain the characteristics of oligopoly market structure (including use of concentration ratios) |
| Understand how firms behave in oligopoly market structures. You need to be aware of:   * Collusive and non-collusive oligopoly * Reasons for non-price competition * Types of collusive behaviour * Oligopolies can be defined in terms of market structure OR in terms of behaviour (conduct) |
| Understand the roles of interdependence and uncertainty in oligopolies. Kinked demand curve and game theory needs to be used to show possible behaviour of firms in oligopoly |
| Be aware of the factors that affect the behaviour and performance of firms in oligopoly market structures such as barriers to entry, degree of concentration and product differentiation |
| Outline the benefits and drawbacks of oligopolies in terms of efficiency against perfect competition |