|  |  |  |
| --- | --- | --- |
| **What will we be learning?**  4.1.5 Perfect competition, imperfectly competitive markets and  monopoly | **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 competition  Monopolistic competition  Oligopoly  Monopoly and monopoly power  Price discrimination  Contestable and non-contestable markets  static efficiency, dynamic efficiency and resource allocation  Consumer and producer surplus |
| **What will we learn?**  4.1.5.1 Market structures  4.1.5.2 The objectives of firms  4.1.5.3 Perfect competition  4.1.5.4 Monopolistic competition  4.1.5.5 Oligopoly  4.1.5.6 Monopoly and monopoly power  4.1.5.7 Price discrimination  4.1.5.8 The dynamics of competition and competitive market processes  4.1.5.9 Contestable and non-contestable markets  4.1.5.10 Market structure, static efficiency, dynamic efficiency and resource allocation  4.1.5.11 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. | |