

# YEAR 13 – Economics (Theme 3)

WEEK 13 (22<sup>nd</sup> November to 26<sup>th</sup> November , 2020)

## Chapter : 48& 49 monopolistic competition and Oligopoly

### Learning Objective:

- Understand the key features of a monopolistically competitive market
- Analyse the price and output decision in the short run and the long run in a monopolistic competition
- Understand the key features of an oligopoly market
- Discuss the strong incentive to engage in collusive behavior

### Lesson Outcome:

#### Students will be able

- Draw the diagram to show profit maximising level of output and the level of profit in both short run and long run
- Explain the efficiency in monopolistic competition
- Explain the key features of an oligopoly market and conditions must apply for a cartel to function effectively

<b>Tuesday 4<sup>th</sup> Thursday 1<sup>st</sup></b> <b>Zoom class</b> <b>2<sup>nd</sup> Zoom</b>	<ul style="list-style-type: none"><li>• Teacher Input: Discuss monopolistic competition and Oligopoly with the diagrams</li><li>• Discuss the conditions for a cartel to function effectively.</li><li>• <b>Resource-</b> Edexcel AS/A level Economics 6<sup>th</sup> edition by Alain Anderton</li><li>• <b>Zoom Meeting Details will be sent on Google classroom</b></li></ul>
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