

NAME _____ INDEX NUMBER _____

SCHOOL _____ DATE _____

PRODUCT MARKET

1. **1998 P2**

A group of businessmen from town x have formed a cartel. What reason could have led them to take such an action (10 marks)

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2. **2003 P1**

Highlight four disadvantages of cartels to consumers. (4 marks)

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3. **2006 Q8 P1**

Give four assumptions that are associated with perfect competitor. (4 marks)

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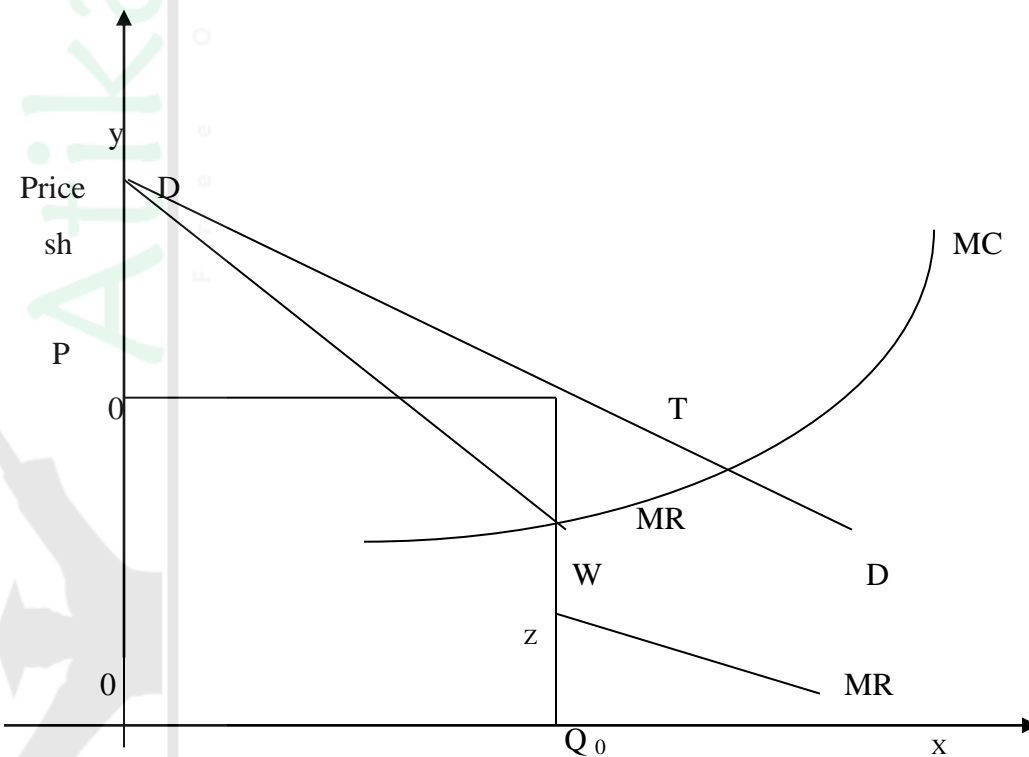
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4. 2006 Q5b P2

b) Using a diagram, explain how a monopolist firm determines its output. (10 marks)

5. 2009 Q3a P2

(a) The diagram below shows an oligopolist kinked demand curve DD and current price and quantity at p and Q respectively



(i) Name the curve represented by the gap WZ

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