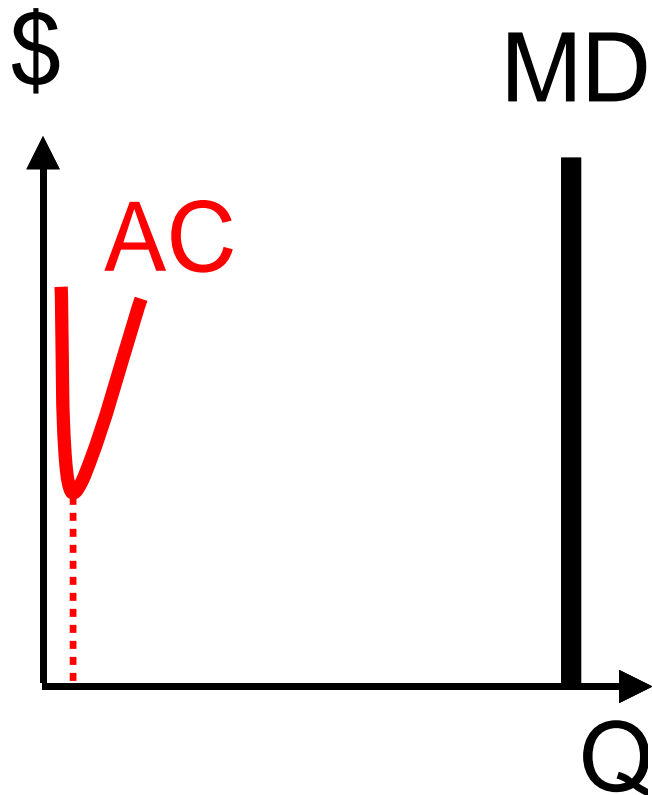
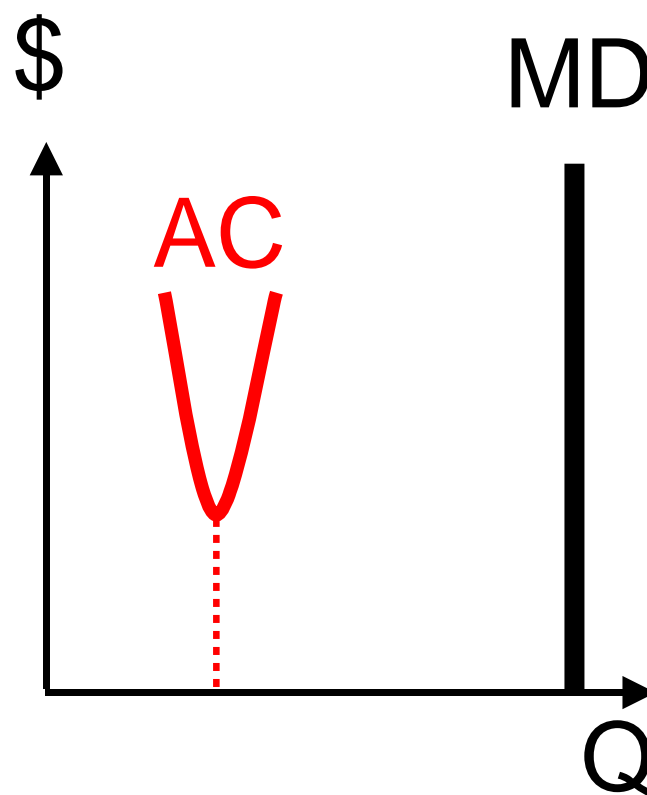


## 4.7 Cost and market structure

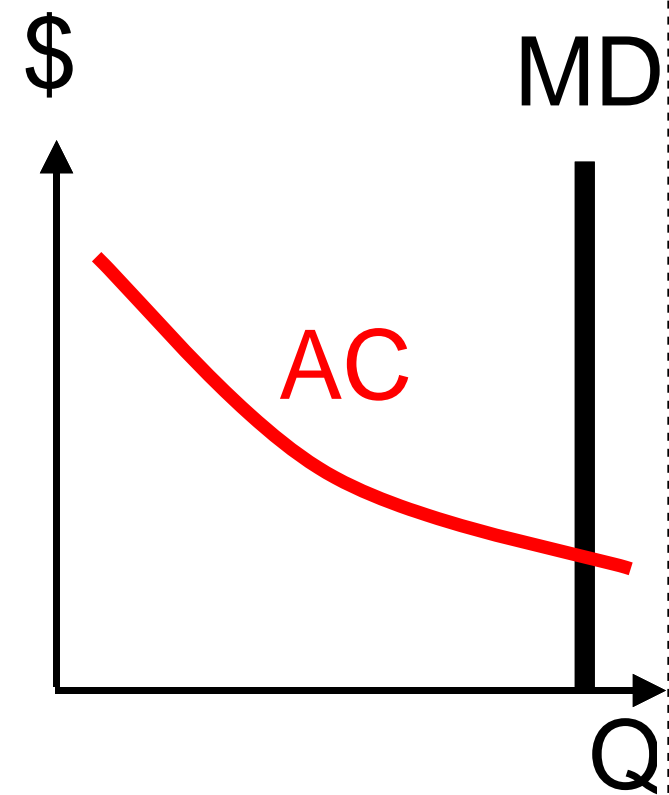
Competition



Oligopoly



Monopoly



**AC** = Average cost of a firm

**MD** = Market demand

2019-05-01