PRODUCT MARKETS

KCSE QUICK REVISION

Compilation of Possible Questions in Business Studies Likely to be Examined in KCSE.

A Special Analysis of Prediction Questions that may be Tested in KCSE from this Topic in Form 3.

BUSINESS STUDIES

SERIES 1

For Marking Schemes

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MWALIMU CONSULTANCY

PRODUCT MARKETS

1. Explain **five** characteristic of a monopolistic market.

2. By use of a diagram, explain how price and output are determined in a collusive oligopoly (**centralized cartel)** market situation

3. Highlight **five** differences between perfect competition and monopolistic competition

4. Using a well labeled diagram, explain how a monopolist enjoy a supernormal profit in both short and long run

5. Highlight **five** distinctions between perfect competition and monopolistic firms

6. a) With the aid of a diagram, explain how a firm under monopolistic competition is at equilibrium in the short run

   b) With the aid of a diagram, explain the **difference** between perfect competition and monopoly revenue curves

For Marking Schemes/Answers

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FOR THE FOLLOWING;

- ✓ONLINE TUITION
- ✓REVISION NOTES
- ✓SCHEMES OF WORK
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- ✓TERMLY EXAMS
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- ✓KCSE PREMOCKS
- ✓TOP SCHOOLS PREMOCKS
- ✓JOINT PREMOCKS
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