**Crash Course Economics – Episode #25**

**Monopolies and Anti-Competitive Markets**

**STUDENT QUESTIONS**

1. Which American robber baron declared that “The growth of a large business is merely a survival of the fittest?”

2. What is it called when a market is controlled by one seller who is producing something with no close substitutes?

3. What barrier to entry might prevent an unlimited number of food trucks from competing in a given city?

4. TRUE OR FALSE: In order to wield monopoly power, a company must have a literal monopoly.

5. The market situation with Google’s Android and Apple’s iOS operating systems is an example of what market condition?

6. Besides barriers to entry, how else do companies maintain large market shares?

7. What do anti-trust laws promote?

8. Why are anti-trust laws called that?

9. What was the first U.S. legislation that outlawed monopolization – even attempted monopolization?

10. What two government entities have authority to prevent monopolies?

11. When companies buy businesses that produce similar products, what is this called?

12. When a company directly owns or controls its supply chain, what is this called?

13. Name two large companies that have gotten in trouble for making deals with their suppliers in an effort to eliminate or suppress competition for those products.

14. What approval of monopolistic business practices was actually written into the U.S. Constitution?

15. What kind of monopoly is a typical electricity or water company?

16. What was the largest corporate break-up in U.S. history?

17. What are you engaged in if you charge different consumers different prices for exactly the same product?

18. Is this practice of charging varying consumers different prices illegal?