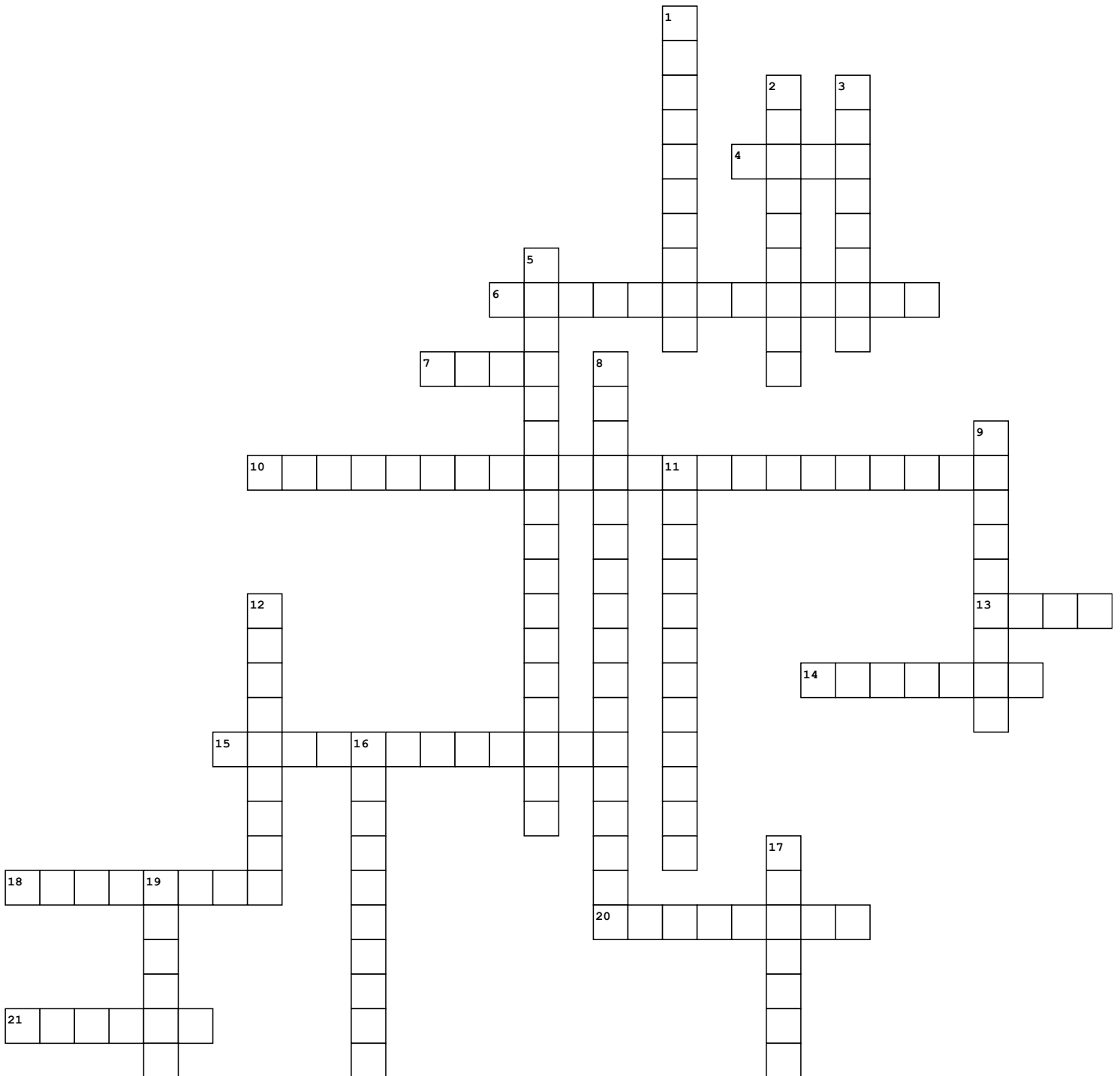


Monopolies and Monopoly power



Across

- An example of a small company that competes locally despite competition from Domino's which enjoy a degree of monopoly power
- A large firm with monopoly power in the UK will build up and allow it to be more competitive in this market

Down

- A firm that enjoys monopoly power can suffer from this and lose touch with consumer tastes or changes in technology
- of scale An example of a 'Cost barrier' - Firms can lower their average costs, keep prices low, and stop small companies entering the market

7. A firm that has 100% of the market share
10. A company that enjoys monopoly power enjoys high profit levels and can develop new products and methods of production which is good for the consumer
13. over Another word for when two firms take over to form one
14. An example of a firm that is often accused of exploiting its workers due to its monopoly power over the market
15. Tesco were accused of this to prevent smaller competitors building competitive supermarkets
18. A market when there is just one seller
20. A firm can be described as this when it has control over a market
21. When two firms come together to form one
3. Firms use this to keep customers loyal to their products even if the prices change
5. Firms achieve monopoly power by building more factories or shops, generating more sales and increasing market share
8. An example of a firm that pays very well for not a particularly skilled job
9. When key industries are given monopoly status by the government e.g. Severn Trent water
11. People working for firms that have monopoly might suffer from low wages
12. A type of pricing that firms can adopt where competitors are unable to compete and leave the market
16. The agency that gets involved to ensure that the public's best interests are considered
17. Firms can take advantage of the public by lowering
19. Firms can take advantage of the public by raising