

microeconomics david besanko 4th pdf

A monopoly (from Greek $\mu\acute{o}\nu\omicron\sigma$ ["alone" or "single"] and $\pi\acute{\alpha}\nu\omicron\lambda\lambda\omicron\varsigma$ ["to sell"]) exists when a specific person or enterprise is the only supplier of a particular commodity.

Monopoly - Wikipedia

Capitalism is an economic system based on the private ownership of the means of production and their operation for profit. Characteristics central to capitalism include private property, capital accumulation, wage labor, voluntary exchange, a price system, and competitive markets.

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