

ASSESSMENT # 5

Total Marks: 30

Please answer the following questions:

1. What is an oligopoly? Explain why you believe oligopolies are positive or problematic.
2. Economists sometimes speak about three types of competition: **pure**, **imperfect**, and **monopoly**. Explain what these three terms mean and give examples for each.
3. Being a competent negotiator is one of the most important roles in supply management. Discuss.