**Economic Quiz Unit 3: Economic Decision Makers**

1. List 4 features of a competitive market?
2. List 4 benefits of competition?
3. What are the likely benefits to customers of a competitive market?
4. How can the size of a firm categorized?
5. Identify an advantage that a small firm may have over a larger firm and explain how it may benefit from being smaller?
6. Identify an advantage that a large firm may have over a smaller firm and explain how it may benefit from being larger.
7. What type of integration is an oil refinery buying a petrol station forecourt business?
8. When Disney bought Star Wars this was an example of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
9. What percentage share in the UK is regarded as a firm having a monopoly in an industry?
10. Identify 4 features of a market that are likely to lead it to being monopoly
11. Identify 4 advantages of a monopoly?
12. Identify 4 disadvantages of a monopoly?
13. What is an oligopoly?
14. List the 5 features of oligopolistic competition
15. What are the advantages of oligopoly?
16. What are the disadvantages of oligopoly?
17. List 3 types of public sector organization and give an example for each
18. List 3 types of private sector organization and give an example for each
19. What are the 5 aims of private sector organizations?
20. What are the 3 aims of the public sector?