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True/False Indicate whether the sentence or statement is true or false. 1. An oligopoly is a market structure in which many firms sell products that are similar but not identical. ANSWER: F POINTS: 0 / 1 2. The market for crude oil is an example of an oligopolistic market. ANSWER: T POINTS: 0 / 1 3.

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Introduction: a. The key to oligopoly – an industry with

few sellers--is the interdependence of the firms. b.

Because it is much more dependent on the

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True/False Indicate whether the sentence or statement is true or false. 1. Monopolistic competition is a market structure in which few firms sell similar products.

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ANSWER: F POINTS: 0 / 1 2. Similar to firms in perfectly competitive markets, firms in monopolistically competitive markets can enter and exit the market without restriction so ...

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