

Sangam S.K.M College- Nadi

Year 12

Economics

Worksheet 4

Questions

1. List 4 features of a Perfect Competition

a. _____

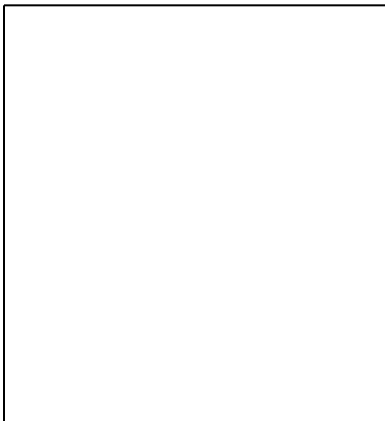
b. _____

c. _____

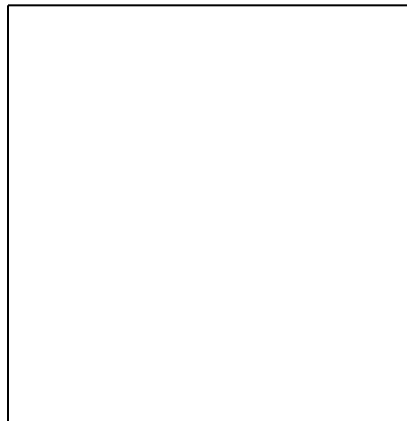
d. _____

2. Draw graphs of Perfect **Competition** (Label all the curves)

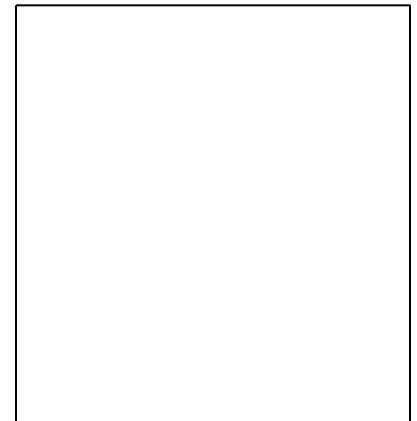
Supernormal Profit



Normal Profit



Subnormal Profit



3. On a **Perfectly Competitive** graph draw and label **Breakeven** and **Shutdown** points.
(Label all the curves)

