

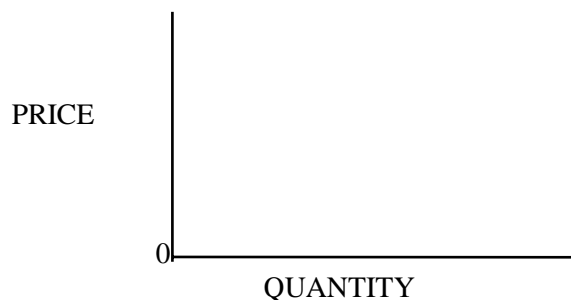
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ECONOMICS U.S.A.: OLIGOPOLIES

Whatever happened to price competition?

1. What did Alfred P. Sloane do which made General Motors so successful during the 1920s?
2. Why did people buy Chevrolets instead of Model Ts?
3. What is an oligopoly?
4. Why do oligopolistic firms dislike price competition?
5. What does product differentiation mean?
6. Why did the Tennessee Valley Authority receive identical sealed bids from different companies?
7. Draw a demand curve for the typical oligopoly business.



8. Why did the Airline industry want the government to regulate their businesses?
9. Why was Southwest Airlines able to enter the business and compete before Congress and President Carter deregulated the airlines?
10. Why did Braniff International go broke?