



Contents Page

Chapter 1: Business Growth	5
1.1: Business Growth	5
1.2: Organic Growth	6
1.3: Inorganic Growth	7
1.4: Conglomerate Integration	9
1.5: De-Mergers	10
Chapter 2: Costs, Profit, Barriers to Entry, Objectives of Firms, Efficiency	12
2.1: Costs	12
2.2: Profit	14
2.3: Barriers to Entry and Exit	15
2.4: Objectives of Firms	16
2.5: Efficiency for Market Structures.....	18
Chapter 3: Market Structures	20
3.1: Perfect Competition	20
3.2: Monopoly	24
3.3: Natural Monopoly	28
3.4: Price Discrimination	29
3.5: Monopsony Product Market	32
3.6: Monopolistic Competition	34
3.7: Oligopoly	37
3.8: Contestable Markets	42
Chapter 4: Competition Policy and Monopoly Regulation	46
4.1: Monopoly Regulation	46
4.2: Privatisation and Deregulation	51
4.3: Nationalisation	55
Chapter 5: The Labour Market	57
5.1: Labour Demand.....	57
5.2: Labour Supply.....	60
5.3: The Labour Market.....	62
5.4: Monopsony Labour Market.....	67
5.5: Trade Unions	68
5.6: Discrimination in the Labour Market.....	71
5.7: Wage Differentials.....	75
5.8: National Minimum Wage.....	81
Chapter 6: Behavioural Economics	84
6.1: Behavioural Economic Thought.....	84
6.2: Cognitive Biases.....	85
6.3: Nudge Policies.....	86

