

Must be able to Graph (showing all labels, movements and points on all axis)

1. Perfectly Competitive Industry/Firm in Product Market in both Short-Run and Long-Run situations
2. Shut-Down Point for a Firm (regardless of competitive nature of industry)
3. Natural Monopoly
4. Normal Monopoly
5. Potential regulation points in either Monopoly situation
6. Monopolistically Competitive Firm in both Short-Run and Long-Run situations
7. Perfectly Competitive Industry/Firm in Factor Market
8. Monopsonistic Labor Market (identifying both the wage rate and the quantity of labor employed)
9. Product Market with a Negative Externality and show how that externality could be internalized with a tax (show how the burden of the tax would be shared with the buyers/sellers)
10. Price Floors & Price Ceilings