

# CP Economics: Calendar, 'The' Essential Question(s), and Enduring Understandings

## "Topic 4: Competition and Market Structures"

1. How does competition affect markets?
2. Perfect competition exists when a market has many buyers and sellers of the same good so that no one buyer or seller can affect the price.
3. Monopolies exist when one seller controls a market. Monopolies are so powerful that the government strictly regulates them.
4. Monopolistic competition is similar to perfect competition, except the goods are not identical and firms have a small amount of control over prices.
5. An oligopoly is a market made up of only a few large producers who have some control over the pricing of the goods they sell.

## "Topic 5: Business and Labor"

1. How can businesses and labor best achieve their goals?
2. In a sole proprietorship, one owner makes all the decisions and profits while accepting all the responsibilities and debts. In partnerships, two or more owners share the benefits and responsibilities.
3. A corporation is owned by its stockholders and run by professional managers.
4. Nonprofit organizations function like businesses, but do not operate for the purpose of generating profit.
5. The labor market changes over time as the types of jobs available to workers change and as the composition of the labor force changes.
6. Unions arose during the days of the Industrial Revolution and fought to improve working conditions, wages, and benefits.

Date	Class Items	Homework: always review
9/29	"Topic 4: Competition and Market Structures" 1. Competition and Monopolies 2. Barriers to Entry- activity 3. Crash Course #9	1. Look over text pages 142-166 2. <b>Recommended=</b> complete 'Targeted' Key Terms 4.1, 4.2, 4.3 & 4.4- (see back of calendar)
10/1	"Topic 4: Competition and Market Structures" 1. Collusion and other market dilemmas 2. Market Structures- activity 3. Crash Course #10	1. <b>Recommended=</b> to look over review on p. 170, and to complete #1-8, #11 & #12
10/6	"Topic 5: Business and Labor" 1. Proprietorships, Partnerships, and Franchises 2. Types of Businesses- activity 3. Crash Course #11	1. Look over text pages 176-197 2. <b>Recommended=</b> complete 'Targeted' Key Terms 5.1, 5.2, 5.3 & 5.4- (see back of calendar)
10/8	"Topic 5: Business and Labor" 1. Corporations, Mergers, and Non-profits 2. Corporations- activity 3. Crash Course #12	1. Look over text pages 198-219 2. <b>Recommended=</b> complete 'Targeted' Key Terms 5.5, 5.6 & 5.7- (see back of calendar)
10/10	"Topic 5: Business and Labor" 1. The Labor Force 2. Labor Unions- activity 3. Crash Course #13	1. <b>Recommended=</b> to look over review on p. 222, and to complete #1-8, #13, #15, #19 & #20
10/14	TOPIC 4/5 TEST... 100 POINTS	GOOD LUCK AND DO WELL!

✱ FOCUS YOUR STUDIES ON THE TOPIC/UNIT NOTE OUTLINE, THE 'TARGETED' KEY TERMS, AND THE ASSIGNED TOPIC/UNIT QUESTIONS ✱

## TOPIC 4: 'TARGETED' KEY TERMS

### 4.1-

pure competition  
commodities  
barrier to entry

### 4.2-

monopoly  
natural monopoly  
government monopoly

patent  
franchise  
license

price discrimination

### 4.3-

monopolistic competition  
mon-price competition  
oligopoly

collusion  
price fixing  
cartel

### 4.4-

predatory pricing  
antitrust laws  
trust

merger  
deregulation

## TOPIC 5: 'TARGETED' KEY TERMS

### 5.1-

sole proprietorship  
business organization  
liability

### 5.2-

general partnership  
limited partnership  
limited liability partnership

articles of partnership  
business franchise  
royalties

### 5.3-

corporation  
stock  
publicly held corporation

bond  
dividend  
horizontal merger

vertical merger  
conglomerate  
multinational corporation

### 5.4-

cooperative  
non-profit organization

### 5.5-

outsourcing  
off shoring  
guest workers

### 5.6-

equilibrium wage  
glass ceiling

### 5.7-

blue collar worker  
white collar worker  
collective bargaining

mediation  
arbitration