

UNIT 10: FURTHER PRACTICE



10.3.1. Match the words in the boxes with their definitions.

cartel merger monopoly oligopoly competition law

1. a market situation in which a small number of firms compete with each other

2. the laws that are intended to make sure that there is fair competition between businesses

3. a group of similar independent companies who agree to join together to control prices and limit competition

4. an organization or group that has complete control of an area of business so that others have no shares

5. the joining together of two or more companies

10.3.2. Complete the phrases below using the nouns in the box.

bids cartel complaint position
practices proceedings

0. to initiate proceedings against a company
1. to suspect a company of abusive pricing -----
2. to abuse its dominant -----
3. to collude on -----
4. to participate in an illegal -----
5. to lodge a ----- against a company

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10.3.3. Circle the best answer among A, B, C, D

1. The synonym of "competition law" is _____.
A. antitrust law B. competition inquiry
C. anti-competitive D. none is correct
2. The classic tool used by the cartel to gain monopoly profits is _____.
A. predatory pricing B. price-setting
C. price-fixing D. price marking
3. A manufacturer of computer components requires that consumers purchase other equipment made by the firm in order to keep the warranty valid. This is the example of anti-competitive activity of the term _____.
A. price-fixing B. tie-in arrangement
C. predatory pricing D. merger regulation
4. _____ is a market with only a small number of market actors, who are able to adopt parallel behaviour in relation to price-setting or output decisions.
A. A monopoly B. Merger
C. A cartel D. An oligopoly
5. Merger regulation is another common aspect of legislation aimed _____ anti-competitive concentration of market power.
A. at limit B. to limit
C. at limiting D. in limiting

THE END!

