

## Role of Business in a Free Enterprise Economy (U.S. Economy)

Business based on *Ownership*:

1. \_\_\_\_\_ (Price setter)
2. Oligopoly
3. \_\_\_\_\_ (Price taker)

Business based on Number of Firms

1. \_\_\_\_\_
2. Oligopoly
3. \_\_\_\_\_

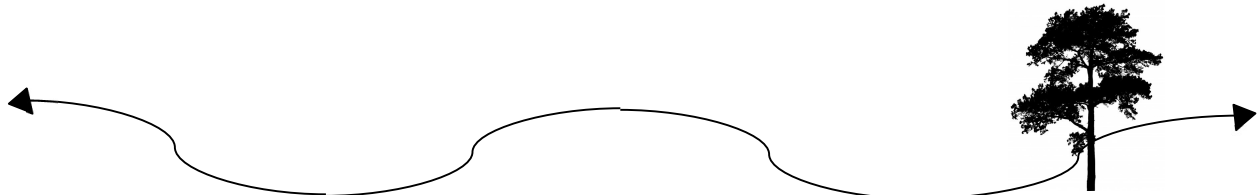
TYPES OF



\_\_\_\_\_ : it does not make sense to attempt to have multiple suppliers of water in the area due to a large capital outlay of piping infrastructure.

\_\_\_\_\_ : The only store in a remote rural or mountainous area.

\_\_\_\_\_ : Patents and copyrights give inventors and writers exclusive rights to their products for a period of years.



Stage in the Production Process

\_\_\_\_\_ : provides natural resources and raw materials to manufacturers.

\_\_\_\_\_ : produces a finished product from the raw materials.

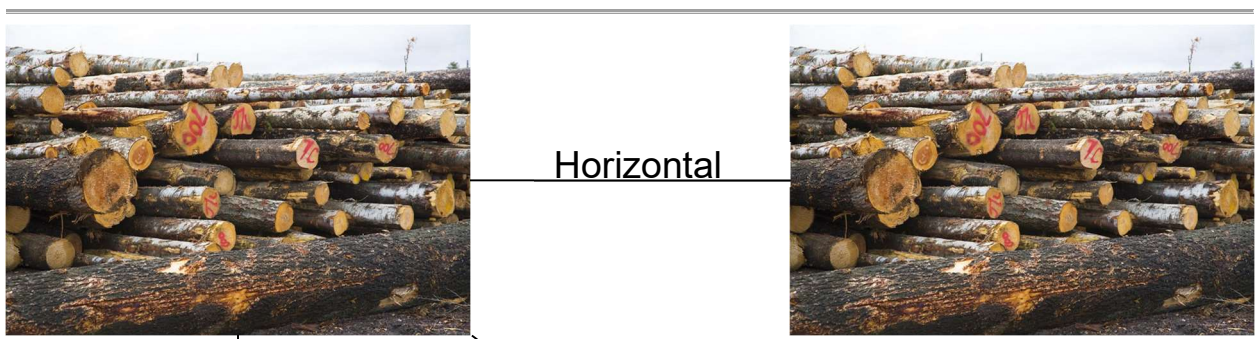
\_\_\_\_\_ : distributes the goods and services to the retailer from the manufacturer.

\_\_\_\_\_ : sells the product or service to the consumer/customer.



# Mergers

- 1. \_\_\_\_\_ ~ combination of two firms that are alike.
- 2. \_\_\_\_\_ ~ combination of two firms that are in two different parts of the production process.
- 3. \_\_\_\_\_ ~ combination of two firms that are unrelated.



Vertical



Conglomerate

