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Monopoly is a idealized model. How might one argue both that

- a) there are no monopolies, strictly speaking.
- b) every good on every market is a monopoly, to at least a small extent.

A.

One may consider the fact that every market does not have barriers to entry so high as to prevent any potential entrant into the market. The single firm, unless government-endorsed, must be so dominant in the market that any entrant has no possibility of profit. Alternatively, one may also argue that any good is at least a little substitutable with another, meaning that consumers can buy another good instead; then any firm in the market for the second good is by its definition a competitor in the market.

В.

Continuing on from the idea of differentiable goods, every firm produces a slightly different good, with different characteristics that consumers may or may not prefer. For certain consumers who find only that good worthy of purchse, that firm be a monopolistic firm to that consumer, even though there are other firms making very similar goods; the consumer has tastes such that buying anything else counts as a different good entirely, and thus can only purchse from that firm.

(168 words)