

BESANKO MICROECONOMICS 4TH EDITION SOLUTIONS



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A monopoly (from Greek *μόνος* ["alone" or "single"] and *πρᾶν* ["to sell"]) exists when a specific person or enterprise is the only supplier of a particular commodity. This contrasts with a monopsony which relates to a single entity's control of a market to purchase a good or service, and with oligopoly which consists of a few sellers dominating a market.

Monopoly - Wikipedia

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The term "capitalist", meaning an owner of capital, appears earlier than the term "capitalism" and it dates back to the mid-17th century."Capitalism" is derived from capital, which evolved from capitale, a late Latin word based on caput, meaning "head"—also the origin of "chattel" and "cattle" in the sense of movable property (only much later to refer only to livestock).