



As you read your textbook, complete the reading note-sheet. For each bolded term, fill in the information for each subsection below it.

Perfect Competition

Definition:	Graph/Diagram:
Explanation [how/why]:	
Allocative efficiency:	Characteristics:
Number of firms;	Type of product:
Control over price:	Barriers of entry:
Short-run:	Long-run:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]: