

Macro Unit 2
Business Types, Market Types, Market Strategies

McConnell and Brue (15th) Chapters 4 and 5

Items to Cover:

- Normal profit
- Economic profit
- Invisible hand
- Durable goods
- Non-durable goods
- Sole proprietorship*
- Partnership*
- Corporation*
- Stocks and Bonds (basic definitions)*
- Perfect competition markets*
- Monopolistic competition markets*
- Oligopoly markets*
- Monopoly markets (natural monopolies)*
- Spillover benefits
- Spillover costs
- Government's basic role in the simple circular flow model

Items not found on prior macro exams:

- Taxes

Graphs added to the "Big Chart":

- none