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Module Six Short Paper Guidelines and Rubric



ECO 201 Module Six Short Paper Guidelines and Rubric

Overview

A monopoly is a firm that is a sole seller in a market. Monopolies can decide to set different prices for different consumers through price discrimination. There are many firms that sell products that are differentiated (similar but not identical). In this short paper, you will demonstrate what you know about the differences between monopolistic competition and monopolies.

Directions

Using the template provided in the What to Submit section, write a short paper exploring the theoretical differences between monopolistic competition and monopolies for real-life firms.

1. **Introduction:** Define monopolistic competition and monopolistic market structures.
2. **Economic Theory:** Identify at least three key features that monopolistic competition and monopolies have in common and three key differences. Use the following questions to guide you:
 - How many sellers are there in the market?
 - Are the products differentiated or identical? Explain.
 - Are there barriers to entry and exit? Explain.
 - How is the profit maximizing quantity determined?
 - How is the price determined in each market type?
 - Is there short run and long run profit? Explain.
3. **Application:** Illustrate the practical application of the economic theory regarding monopolies and monopolistic competition by using the following:
 - A. **Examples:** Research examples of firms that operate under each market structure and explain why you chose each example.
 - B. **Market Structures and Firm Behavior:** Analyze how each market structure's characteristics align with your example firms.

Support your claims with examples from your research or from the textbook cited in APA format.

What to Submit

Use the [Module Six Short Paper Template](#) to create your short paper and submit it for grading. Sources should be cited according to APA format.

Supporting Materials

The following resource support your work on this assignment:

Resource: [APA Style Basics](#)

Use this resource to support your in-line citations and full references in the References section of your template.

Module Six Short Paper Rubric

Criteria	Proficient (100%)	Needs Improvement (55%)	
Introduction	Defines monopolistic competition and monopolistic market structures	Shows progress toward proficiency, but with errors or omissions	Does not
Economic Theory	Identifies at least three key features that monopolistic competition and monopolies have in common and three features that are different	Shows progress toward proficiency, but with errors or omissions	Does not
Application: Examples	Identifies examples of firms that operate under each market structure and explains why each was chosen	Shows progress toward proficiency, but with errors or omissions	Does not
Application: Market Structures and Firm Behavior	Analyzes how each market structure's characteristics aligns with the behavior of the example firms	Shows progress toward proficiency, but with errors or omissions	Does not
Clear Communication	Consistently and effectively communicates in an organized way to a specific audience	Shows progress towards proficiency, but communication is inconsistent or ineffective in a way that negatively impacts understanding	Shows or org
Citations and Attributions	Uses citations for ideas requiring attribution, with consistent minor errors	Uses citations for ideas requiring attribution, with major errors	Does not attribu



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