

Monopoly Quiz Answer Key

Directions: Answer the following questions in a complete sentence.

- What is your definition of market? *[A market is a mechanism that allows people to trade goods and services.]*
- What is your definition of monopoly? *[A monopoly is a persistent market situation where there is only one provider of a product or service.]*
- What is your definition of entrepreneur? *[An entrepreneur is a person who brings a new or existing product to a new or existing market.]*
- What is your definition of profit? *[Profit is the value gained from business operations.]*