



## **[Summary]**

### **Monopolistic Competition**

<b>Subject:</b>	Business Economics
<b>Course:</b>	B. A. (Hons.), 2 <sup>nd</sup> Semester, Undergraduate
<b>Paper No. &amp; Title:</b>	Paper – 201 Microeconomics-II
<b>Unit No. &amp; Title:</b>	Unit – 1 Markets with Imperfect Competition
<b>Lecture No. &amp; Title:</b>	Lecture – 2 Monopolistic Competition

## **Summary**

Monopolistic market is a real situation prevailing in the market rather than perfect competition which is basically a conceptual idea never prevails in reality. Monopolistic competition has some kind of similarities with monopoly market in sense of monopoly power while selling goods. Monopolistic market has some unique characteristics as it has monopoly power but the choices of goods are large because there is large number of sellers selling different goods which is not the characteristic of monopoly market. We can say that monopolistic market gives the realistic situation.