

Markte vorm die middelpunt van ekonomiese aktiwiteite.

- Ontleed met behulp van grafieke die verskillende ewewigsposisies (normale wins, ekonomiese wins en verlies) van die individuele besigheid onder volmaakte mededinging. (30 punte)
- Onderzoek die voorwaardes waaronder volmaakte mededinging suksesvol funksioneer. (10 punte)

INLEIDING

'n Volmaakte mark is 'n markstruktuur wat 'n groot aantal kopers en verkopers het.

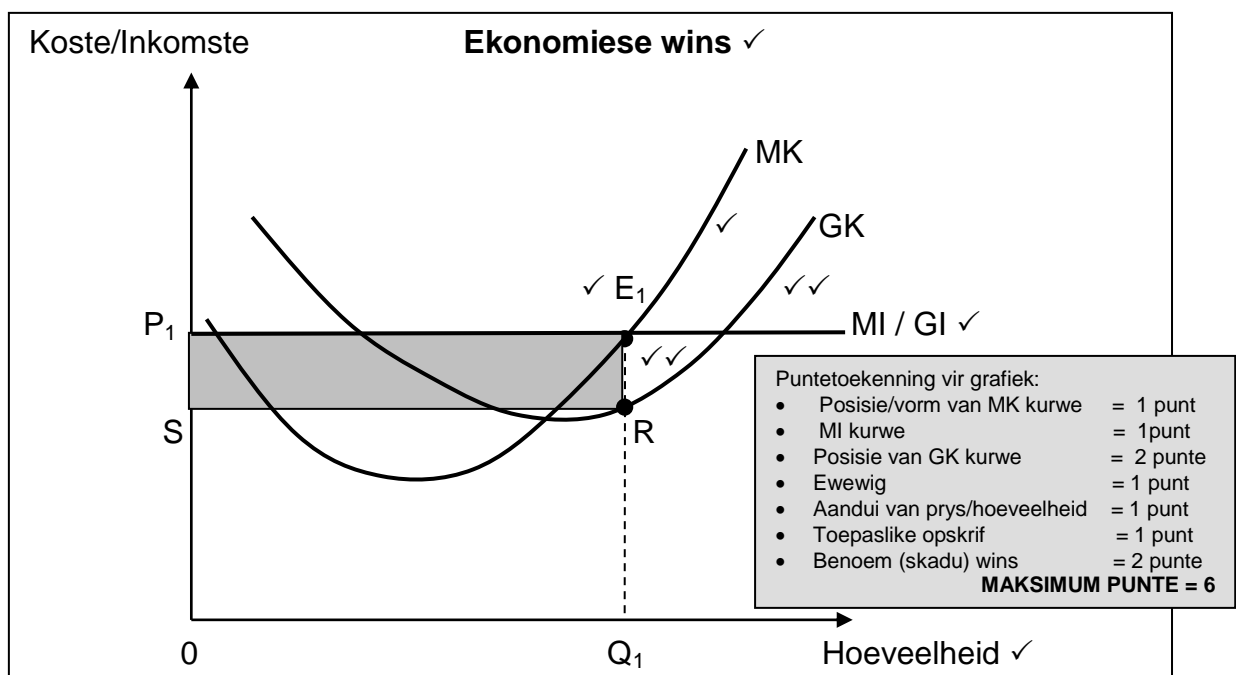
Die markprys word deur die nywerheid bepaal (vraag-en-aanbodkurwes) ✓✓

Dit impliseer dat individuele besighede slegs prysnemers is m.a.w. hulle is nie in staat om die prys te beïnvloed nie ✓✓

Aanvaar enige relevante definisie van volmaakte markte. (Maks 2 punte)

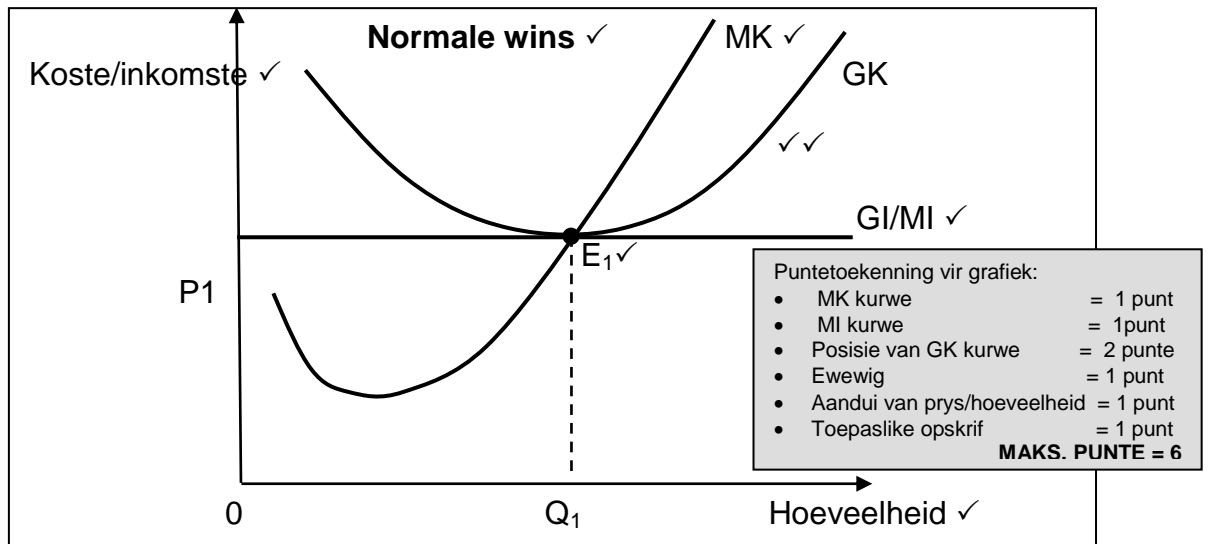
INHOUD: HOOFDEEL

EKONOMIESE WINS



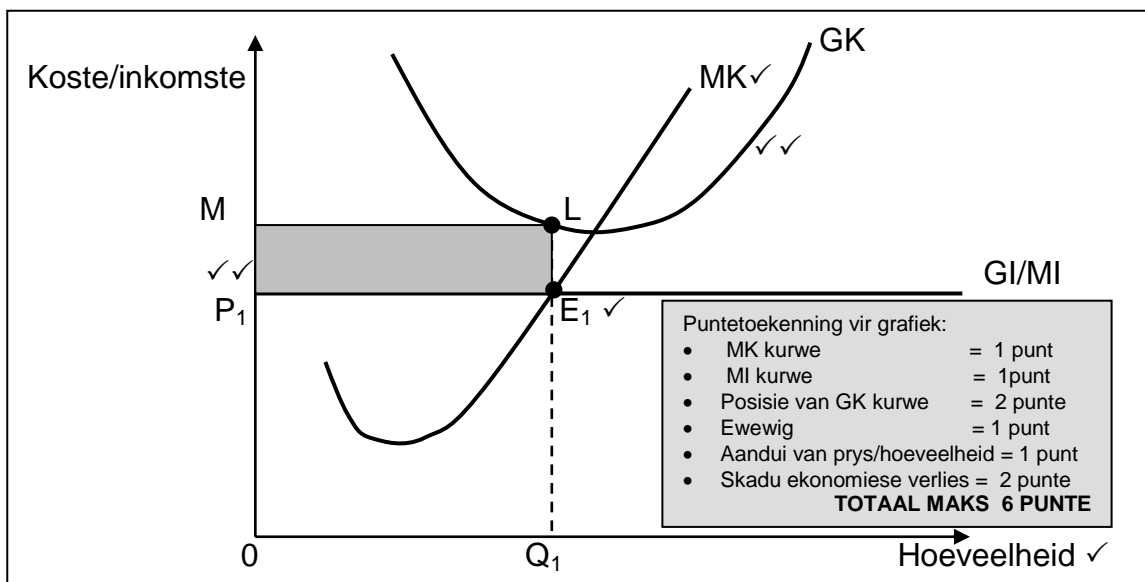
- Ewig is by E_1 m.a.w. waar die besigheid $MK = MI$ produseer ✓✓
- By hierdie punt word Q_1 goedere geproduseer teen 'n prys van P_1 ✓✓
- Die gemiddelde koste vir Q_1 eenhede is punt R op die GK kurwe ✓✓
- Prys/GI is groter as GK ✓✓ ($TI > TK$)
- Die ekonomiese wins word deur die area P_1SRE_1 voorgestel ✓✓

NORMALE WINS ✓



- Ewig is by E_1 m.a.w. waar die onderneming $MK = MI$ produseer ✓✓
- By hierdie punt sal Q_1 goedere geproduseer word teen 'n prys van P_1 ✓✓
- By ewig (punt E_1) is die gemiddelde koste gelyk aan die prys ✓✓/ die GK kurwe vorm 'n raakpunt met die vraagkurwe wat beteken dat $P/GI = GK$ ($TI = TK$) ✓✓
- Die onderneming genereer 'n normale wins wat beteken dat dit die minimum vergoeding is wat vereis word deur die entrepreneur as om eerder sy produksiefaktore elders aan te wend ✓✓

EKONOMIESE VERLIES ✓



- Ewig is by E_1 m.a.w. waar die onderneming $MK = MI$ produseer ✓✓
- By hierdie punt word Q_1 goedere geproduseer teen prys P_1 . ✓✓
- By ewig (punt E_1) prys/GI is minder as gemiddelde koste / die GK kurwe lê bo die vraagkurwe wat beteken dat $P/GI < GK$ ($TI < TK$) ✓✓
- Die besigheid maak 'n ekonomiese verlies ✓✓

INHOUD: ADDISIONELE DEEL

VOORWAARDES:

- Vir 'n mark om suksesvol te wees onder volmaakte mededinging, moet die toestande op dieselfde tydstip teenwoordig wees. ✓✓
- Geen onderneming kan die markprys beïnvloed nie (prysnemers) a.g.v. 'n **groot aantal** kopers en verkopers ✓✓
- Produkte is **identies** (homogeen) ✓✓
- Die volgende toestande moet dieselfde wees op dieselfde tydstip. ✓✓
- Daar is **geen hindernisse van toetrede** nie, wat beteken dat daar vrye toe- en uittrede bestaan ✓✓
- Kopers en verkopers tree **onafhanklik** op – geen samespanning tussen verkopers nie ✓✓
- **Geen owerheidsinmenging** om die mark te beïnvloed nie – die mark is ongereguleerd ✓✓
- Geen samespanning tussen mededingers
- **Vrye beweging** tussen markte – alle produksiefaktore is volmaak beweeglik ✓✓
- Beide kopers en verkopers het 'n **volledige markkennis** van alle bestaande marktoestande (volmaakte markinligting) ✓✓
- As enige van die voorwaardes ontbreek, sal die mark beskou word as 'n onvolmaakte mark ✓✓ (Maks 10 punte)

SLOT

Vryheid van toe- en uittrede in die volmaakte mark verander die aanbod van goedere op die mark. Dit lei tot veranderinge in die prys wat die wins of verlies van 'n besigheid sal beïnvloed ✓✓ As die prys daal tot 'n vlak waar dit gelyk is aan die GVK sal die firma sluit (sluitingspunt). ✓✓ (Maks 2)

Markets are at the centre of economic activities.

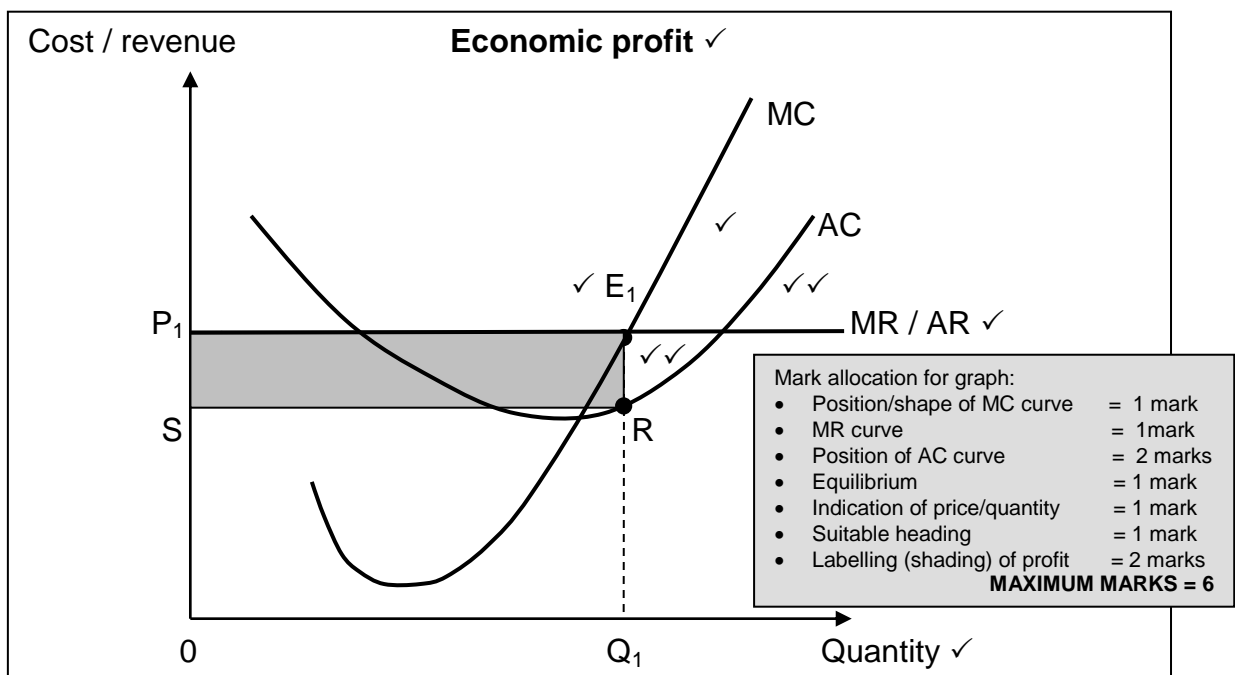
- With the aid of graphs analyse the different equilibrium positions (normal profit, economic profit and loss) of the individual firm under perfect competition. (30 marks)
- Examine the conditions under which perfect competition successfully operates? (10 marks)

INTRODUCTION

A perfect market is a market structure which has a large number of buyers and sellers. The market price is determined by the industry (demand and supply curves). ✓✓
 This means that individual businesses are price takers, i.e. they are not able to influence prices. ✓✓
 Accept any relevant definition of perfect markets. (Max 2 marks)

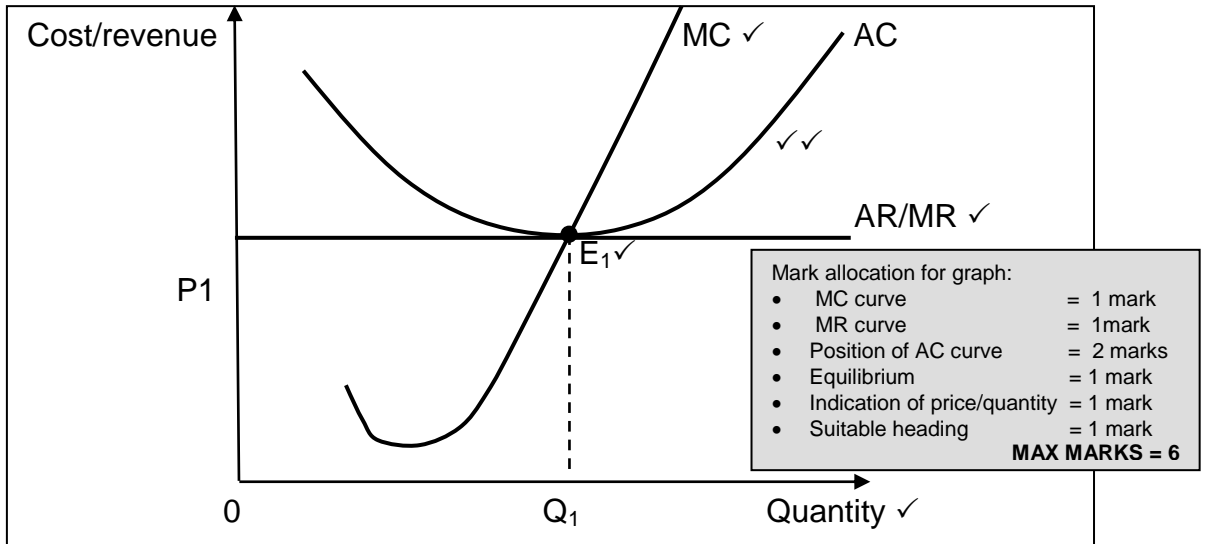
BODY: MAIN PART

ECONOMIC PROFIT



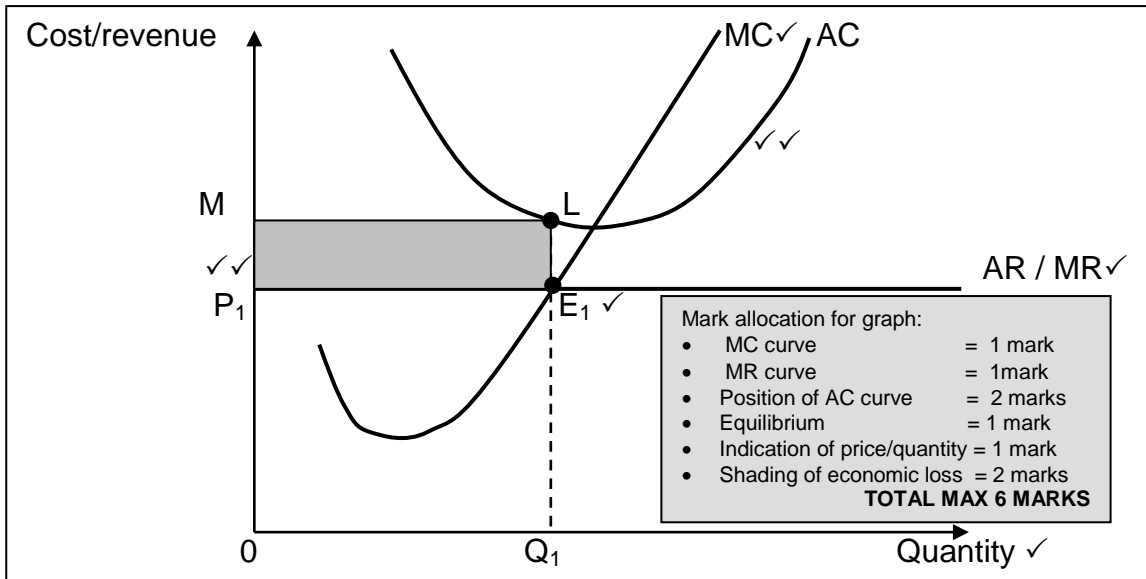
- Equilibrium is at E_1 i.e. where $MC = MR$ ✓✓
- At this point Q_1 goods are produced at a price of P_1 ✓✓
- The average cost for Q_1 units is point R on the AC curve ✓✓
- Price /AR is greater than AC ✓✓ ($TR > TC$)
- Therefore economic profit is represented by the area P_1SRE_1 ✓✓

NORMAL PROFIT ✓



- Equilibrium is at E_1 i.e. where $MC = MR$ ✓✓
- At this point Q_1 goods are produced at a price of P_1 ✓✓
- At equilibrium (point E_1) average cost is equal to price ✓✓/ the AC curve is tangent to the demand curve which means that $P/AR = AC$ ($TR = TC$) ✓✓
- The business makes normal profit which is the minimum earnings required to prevent the entrepreneur from leaving ✓✓

ECONOMIC LOSS ✓



- Equilibrium is at E_1 i.e. where $MC = MR$ ✓✓
- At this point Q_1 goods are produced at a price of P_1 ✓✓
- At equilibrium (point E_1) price/AR is less than average cost/the AC curve is lies above the demand curve which means that $P/AR < AC$ ($TR < TC$) ✓✓
- The business makes an economic loss. ✓✓

BODY: ADDITIONAL PART

CONDITIONS:

- For a market to successfully operate under perfect competition, the following conditions should prevail at the same time ✓✓
- No firm can influence the market price (**price takers**) due to a large number of buyers and sellers ✓✓
- Products are identical (homogeneous) ✓✓
- There are no barriers of entry, meaning that there is freedom of entry and exit ✓✓
- Buyers and sellers act independently - no collusion between sellers ✓✓
- No government interference to influence the market – the market is unregulated ✓✓
- Free movement between markets - all factors of production are completely mobile ✓✓
- Both buyers and sellers have full knowledge of all the prevailing market conditions (perfect information) ✓✓
- If any of the above conditions are not met, the market is regarded as an imperfect market ✓✓

(Max 10 marks)

CONCLUSION

Freedom of entry and exit into the perfect market alter the supply of goods on the market. This result in changes in price which influences the profit or loss of a business.
✓✓ If price falls to a level where it is equal to the AVC then the firm will shut down.
✓✓

(Max 2)

[40]