

4.6.1 Perfect Competition

Perfect competition can be referred to as a market structure where in there are a large numbers of small firms of similar size carrying out operations in a market free from entry barriers or product differentiation. The commodities market can thus be considered to be an example of perfect competition. Perfect In perfect competition, as from the name indicates, one can determine as the most competitive model of competition-market structure. Perfect competition involves firms as price takers, implying which mean that they firms are powerless in order to change the price of products. Hence, Firms have to accept the price that is determined decided by the demand and supply factors of the league market. According to the researcher this This situation is not suitable or realistic in the same sports league market, like in such as the Indian sports market, since because a sports market with several leagues is totally impractical. Since small. Small firms would not be unable to launch leagues either as joint ventures or single entities because as the firms they would either require strong market power or need to prevent investment costs. Certainly, both of which are impossible under perfect competition.

Commented [A1]: Remark: This statement should be supported by a reference citation. Similarly, provide citations for the definitions of *monopoly* and *oligopoly* below.

Commented [A2]: Remark: The wording of the highlighted text implies that they cannot set the price, but I assume they can set the price, but they cannot guarantee that the goods or services will sell at that price, as implied by the next sentence.

Commented [A3]: Remark: The original phrasing is unclear and could be misinterpreted. If you mean “would need to build market power or decrease investment costs”, revise accordingly.

Suppose if any that a market consisted of several league leagues, then the performance life of the leagues would be endangered since because it would not be possible for spectators or fans to prefer follow a particular team over the other another, as there would be no product differentiation. Furthermore, there are some potential entry barriers in the sports league market with regard in relation with to players, stadiums, officials, and other infrastructure required needed to conduct competitive matches.

Commented [A4]: Tip: American English: In American English, a comma (called serial or Oxford comma) is inserted before “and” in a series of three or more items.