

11 MARKETS AND PRICE SYSTEM

A. EFFICIENT RESOURCE ALLOCATION

- 1. Market Objective**
- 2. Coordination Tasks**

B. PERFECT COMPETITION AND EFFICIENCY

- 1. Consumer and Producers Surplus**
- 2. Efficiency**
- 3. Invisible Hand**

C. ASSESSMENT OF MARKETS

- 1. Growth**
- 2. What Markets Do Not Do Well**
- 3. What Markets Do Well**