

## Measuring Market Power/Performance

- Market structure is often a guide to market performance
- But this is not a perfect measure
  - can have near competitive prices even with “few” firms
- Also, strong price competition may allow fewer firms to survive, leading to higher concentration
- Measure market performance using the *Lerner Index*

$$LI = \frac{P - MC}{P}$$

# Measuring Market Power

**F Rizvi**



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