



NAME: _____

CIVICS LEARNING PROJECT

MODERN DAY MONOPOLY & TRUST BUSTING

VOCABULARY

Directions: Frontload (introduce and review) these vocabulary words with your students to facilitate their understanding of the topic and coinciding resources:

1. **Monopoly** (n.) - The exclusive possession or control of the supply of or trade in a commodity or service.
2. **Antitrust Laws** (n.) - Legislation and regulations that encourage competition by limiting the market power of any particular firm.
3. **Federal Trade Commission** (n.) - A federal agency, established in 1914, that administers antitrust and consumer protection legislation in pursuit of free and fair competition in the marketplace.
4. **Sherman Antitrust Act** (n.) - A federal statute that authorized the federal government to institute proceedings against trusts in order to dissolve them.
5. **Consumer Welfare Standard** (n.) - A legal doctrine used to determine the applicability of antitrust enforcement. Under the consumer welfare standard, a corporate merger is deemed anti-competitive "only when it harms both allocative efficiency and raises the prices of goods above competitive levels or diminishes their quality".

CURRENT EVENT ESSENTIAL QUESTIONS

Directions: As you read through news and other resources about TOPIC, consider the following questions:

- What are examples of modern day monopolies?
- What are the causes of the lack of antitrust law enforcement during various times in U.S. history?
- What are the consequences when a monopoly exists within an industry?
- What are the differences and similarities between modern day corporations and the trusts that were broken up at the turn of the 20th century?
- What are the arguments for and against regulating big business? Which arguments persuade you? Explain.
- In your opinion, do you believe there should be updated antitrust laws passed in the U.S.?
- In your opinion, what should state and federal governments be doing to protect the public from business monopolies?