**Economics Capstone Project - Unit 4**

**Capstone Activity:** Each unit will contain at least one assignment that will be saved as part of a culminating semester long final project. This unit, students will:

**1. Select three unrelated products that you purchase or use regularly and research the firms that produce the goods and the industries that they operate in.**

**2. For each product, students will identify the type of business organization and write a profile of that particular business.**

**3. Students also need to identify the market structure in which the firm operates and the characteristics of that particular market structure.**

**Example:**

 **Name of Product:** Americano (Expresso from Starbucks)

 **Type of Business:** Corporation

 **Profile:** Starbucks was started in 1971 as a roaster and retailer of whole bean and

ground coffee, tea and spices with a single store in Seattle’s Pike Place Market. They were incorporated under the laws of the State of Washing on November 4, 1985. They went public on June 26, 1992 at a price of $17 per share and closed trading that first day at $21.50 per share. Starbucks Corporation’s common stock is listed on NASDAQ, under the trading symbol SBUX.

Starbucks currently has 20, 000 retail stores in 65 countries.

Starbucks is a company that believes in a balance between profitability and a social conscience.

**Market Structure & Characteristics:** Monopolistic competition, which there are many sellers in the market and have some price control. They offer product differentiation to attract customers.

**\*\*\*\*\*CANNOT USE STARBUCKS AS ONE OF YOUR CHOSEN PRODUCTS\*\*\*\*\***

**4. In complete paragraphs, type and answer the following Essential Questions from the Unit Sheet:**

1. Define the various business organizations (sole proprietorship, partnership, corporation, and franchise) and give the pros and cons of each. Which you prefer to work for some day and why?

2. Identify the characteristics of the four market structures and explain the difference in competition that firms face in each.

3. Explain the role of labor unions and their impact on the economy. What are “right-to-work” laws and how do they affect the labor force?

**\*\*\*\*All work must be typed. You are required to type the Essential Questions and Answers.**