

Gibbons Game Theory Solutions

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There is no single solution to this problem, but one way to proceed is as follows. First set up a hypothetical matrix of this game as below. $1 \ q \ m \ 2 \ q \ c \ q \ q \ m \ 2 \ ? \ m \ , \ ? \ m \ ? \ s \ , \ ? \ t \ A, \ B \ q \ c \ ? \ t \ , \ ? \ s \ ? \ c \ , \ ? \ c \ C, \ D \ q \ B, \ A \ D, \ C \ E, \ E$ where $A = ? \ 1 \ (\ q \ m \ 2 \ , \ q) \ B = ? \ 1 \ (\ q \ , \ q \ m \ 2) \ C = ? \ 1 \ (\ q \ c \ , \ q) \ D = ? \ 1 \ (\ q \ , \ q \ c) \ E = ? \ 1 \ (\ q \ , \ q)$ Next, note that in order for $(\ q \ c \ , \ q \ c)$ to be a Nash equilibrium, $? \ c > D$.

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Thus the Nash Equilibrium is $S \ 1 + S \ 2 = 1$. Answer 1. 4 The market price of the commodity is determined by the formula $P = a + Q$ in which Q is determined $Q = q \ 1 + \dots + q \ n$ The cost for an individual company is given by $C_i = c \cdot q_i$. The profit made by a single firm is. $\pi_i = (p - c) \cdot q_i = (a + Q - c) \cdot q_i = (a + q \ 1 \ ? \dots + q \ n - c) \cdot q_i$.

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