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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 formulaP=a – Qin whichQis determinedQ=a q 1 +...+qn The cost for an individual company is given byCi= c · qi. The profit made by a single firm is. i= (p – c) · qi= (a – Q – c) · qi= (a – q 1 – ... – q n – c) · qi.

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