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THE VALUE OF PUBLIC INFORMATION IN A COURNOT DUOPOLY ...

THE VALUE OF PUBLIC INFORMATION IN A COURNOT DUOPOLY * Ezra Einy¹, Diego Moreno² and Benyamin Shitovitz³ Abstract We derive alternative sufficient conditions for the value of public information to be either positive or negative in a Cournot duopoly where firms technology exhibits constant returns to scale Keywords: Value of public information, Cournot ...

ON THE EXISTENCE OF BAYESIAN COURNOT EQUILIBRIUM

dmoreno@ecouc3mes 4 Department of Economics, University of Haifa, Haifa 31905, Israel E-mail: binya@econhaifa.ac.il 1 Introduction The Cournot model is widely used in studies of imperfectly competitive industries Its standard version, which is concerned with the case of -rms producing a homo-geneous good with complete information about demand and production ...

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1 1 Class description and introduction (basic monopoly model) X Reading material and problem solving (assigned or new problems) 1,5 5 1 2

Problems Basic monopoly X Reading material and problem solving (assigned or new problems) 1,5 2 3 Basic Monopoly and Concentration Indices

Information Advantage in Cournot Oligopoly - UC3M

Information Advantage in Cournot Oligopoly 1 1 We thank an associate editor and participants of seminars at UCSD, Caltech, University of Arkansas, and University of Arizona for their comments This work was done while Einy and Shitovitz visited the Department of Economics of the Universidad Carlos III de Madrid

Aggregative Games: Markets and Contests - uc3m.es

questions Each question asks for the presentation of a model and a description of its basic properties Scores for each question range between minus one and three points The student can choose the part or parts she/he will take Questions on Imperfect Competition: Cournot model Linear model of oligopoly with differentiated products Spence

Working Paper 01-44 Departamento de Economía ... - UC3M

capacity is endogenized, however, this multiplicity disappears, and only the Cournot outcome can be sustained by pure strategy equilibria 2 The model The description of the industry, except for allowing more than two firms, is identical to that of Kreeps and Scheinkman (1983) There are $n \geq 2$ firms in the industry The market (inverse) demand

International Journal of Industrial Organization

Received 2 November 2009 Received in revised form 20 May 2010 Accepted 6 August 2010 Available online 14 August 2010 JEL classification: D43 D80 L11 Keywords: Investment Price competition Demand uncertainty Submodular games Cournot game We analyze the role of demand uncertainty in markets of fixed size, in which firms take long-run capacity

Capacity precommitment and price competition yield ... - UC3M

Capacity precommitment and price competition yield the Cournot outcome We introduce a simple model of oligopolistic competition where firms first build capacity, and then, after observing the capacity decisions, choose a reservation price at which they are willing to supply their capacities This model describes many markets more realistically than the model of ...

Price wars and collusion in the Spanish electricity market

Spanish electricity industry and its market rules In Section 3, we analyze a Cournot game among contracted firms to understand firms' incentive structure Section 4 contains the empirical analysis, including the data description, the empirical model, the summary of the results, and their interpretation Section 5 of the paper concludes 2

Game Theory Solutions & Answers to Exercise Set 1

Game Theory Solutions & Answers to Exercise Set 2 Giuseppe De Feo May 10, 2011 Exercise 1 (Cournot duopoly) Market demand is given by $P(Q) = (140 - Q)$ if $Q < 140$ 0 otherwise There are two firms, each with unit costs = \$20 Firms can choose any quantity 1 Determine the reaction functions of the firms; 2 Find the Cournot equilibrium;

Dynamic Discrete Choice Structural Models in Empirical IO

Dynamic Discrete Choice Structural Models in Empirical IO Lecture 2: Dynamic Games of Oligopoly Competition Victor Aguirregabiria (University of Toronto) Carlos III, Madrid June 27, 2017 Aguirregabiria Dynamic Games Carlos III, Madrid June 27, 2017 1 / 70 Outline Dynamic Games: Outline 1 Structure of empirical dynamic games 2 Data and Identification 3 ...

Supply Function Competition and Exporters ... - UC3M

The structure in our model (other than supply function competition environment) is similar to Eaton and Kortum (2002) Countries are assumed to draw their productivities for each good from a source-destination specific productivity distribution³ Similar to their model, marginal cost is also source-destination specific In almost all of the

Dynamic Discrete Choice Structural Models in Empirical IO

2 Model for π -rms™ costs - Economies of scale; Economies of scope? Entry costs? Investment costs? 3 Equilibrium model of static competition - Price (Bertrand), Quantity (Cournot) 4 Equilibrium model of market Entry-Exit and dynamic competition - Investment, advertising, quality, product characteristics, stores, etc Aguirregabiria

CURRICULUM VITAE Raquel CARRASCO 28903 Getafe ... - UC3M

2 • “The Evolution of the Scientific Productivity of Highly Productive Economist”, with J Ruiz-Castillo, Economic Inquiry, 2014, 52 (1), 1-16 DOI: 101111/ecin12028 • “Domestic Transport Infrastructure and Firms' Export Market Participation”, with P Albarrán

Lecture Notes on Industrial Organization - UAB

Chapter 1 Introduction Industrial Organization¹, Industrial Economics, Oligopoly, Imperfect Competition, All these are well known labels to address one of the oldest problems in economics, namely how prices arise in the market when there are few competitors

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ON THE EXISTENCE OF BAYESIAN COURNOT EQUILIBRIUM Ezra ...

On the Existence of Bayesian Cournot Equilibrium Ezra Einy¹, Ori Haimanko², Diego Moreno³, and Benyamin Shitovitz⁴ November 2007 1 Department of Economics, Ben Gurion University of the Negev Beer Sheva 84105, Israel (einy@bgu.ac.il) 2 Department of Economics, Ben Gurion University of the Negev Beer Sheva 84105, Israel (orih@bgu.ac.il)

WELFARE LOSSES UNDER OLIGOPOLY - UM

WELFARE LOSSES UNDER OLIGOPOLY LUIS C CORCHÓN Departamento de Economía Universidad Carlos III c/ Madrid 126, Getafe, Madrid 28903, Spain lcorchon@ecou3mes First version December 2005 This version, February 17th 2006 Abstract We find that welfare losses due to oligopolistic output setting in the Cournot