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Let's assume a linear demand $P(Q) = a - bQ$...

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In sequential games we first solve the problem in the second period and afterwards the problem in the 1st period. 2nd period (firm 2 chooses q_2 ... 3.3. Stackelberg Model The equilibrium profits of both firms: (π_1, π_2)

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Game Theory Through Examples

3. THE STACKELBERG MODEL 3.1 Definition 3.2 Optimizing in the Stackelberg model 3.1 Definition This is a one period game, where two firms offer an undifferentiated product with known demand. Firms have to compete by choosing the amount of output Q_1 and Q_2 to produce, but one of the two firms goes first.

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