

2 Feb '14 Chapter-15

Imperfect Competition

Oligopoly - (a) ↓ few sellers
↳ Duopoly - 2 sellers

(b) Interdependence

↓
Bicc S by Advt

Ex: - P coke ↓ → S coke ↑

(c) Demand curve is indeterminate.MR_x, AR_x,

MR = MC → X

- Cournot model
- Stackelberg model
- Bertrand model

* why prices are rigid?

P_{coke} < P_{coke ↓}
P_{coke ↑}

[no incentive]

Competition is basically in terms of selling cost
(advertisement)

Interdependence

↓
uncertaintyCollusive Oligopoly

Ex: CARTEL (OPEL)

Non-collusive oligopoly

Imperfect Competition Nicholson Snyder Solution Manual

Bowker Editorial Staff



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to solve a linear programming problem we first need to know the fundamental theorem of linear programming given that an optimal solution to a linear programming problem exists it must occur at a vertex of the feasible set if the optimal solution

occurs at two adjacent vertices of the feasible set then the linear programming problem

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exercise 9 an optimal control problem with an analytical solution we consider the problem of maximizing a linear function of the final state of a linear system subject to bounds on the inputs maximize $\int_0^T x(t) dt$ subject to $\dot{x}(t) = Ax(t) + Bu(t)$ where x and u are related via the recursion $x(t+1) = Ax(t) + Bu(t)$

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2018 2019 exercise 3 determine using the simplex algorithm with bland's rule the optimal solution to the following linear programming problem $\max s = 3x_1 + 5x_2 + 2x_3 + 4x_4$ subject to $2x_1 + x_2 + 3x_3 + 4x_4 = 3$ $2x_1 + x_2 + 3x_3 + 4x_4 = 4$ $x_1, x_2, x_3, x_4 \geq 0$ solution the problem in standard form is the initial tableau is $\min s = 3s_1 + 5s_2$

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linear programming uses linear algebraic relationships to represent a firm's decisions given a business objective and resource constraints

steps in application

- 1 identify problem as solvable by linear programming
- 2 formulate a mathematical model of the unstructured problem
- 3 solve the model
- 4 implementation

introduction