**Competition**

**Perfect competition**

Profit function:

Short-run equilibrium:

Long-run equilibrium:

**Oligopoly**

**Bertrand duopoly**

Model with two homogeneous firms:

Demand function:

Best response to price :

Equilibrium:

**Cournot oligopoly**

Model with homogeneous firms:

Demand function:

Cost function:

Profit function:

Best response function:

Equilibrium:

Lerner index:

**Monopoly**

Profit function:

Profit maximization:

Lerner index: