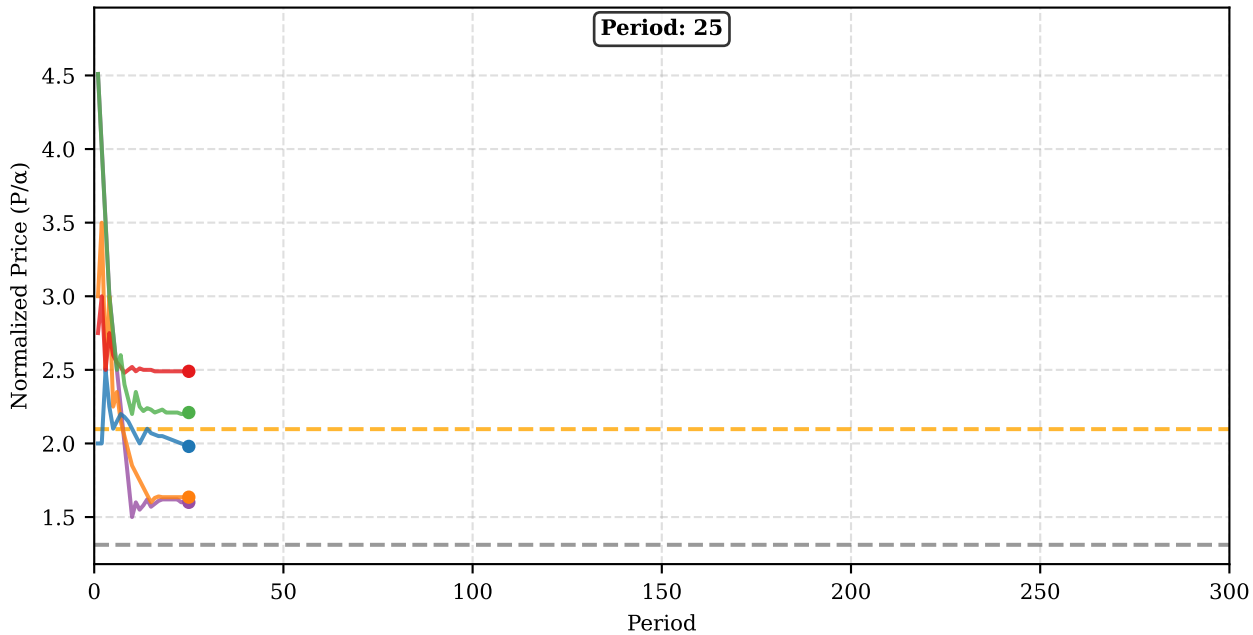


# 5-Agent Oligopoly: Normalized Price Evolution

Period: 25



Legend:

- Nash Equilibrium
- Monopoly Price
- Firm A ( $P_1$ )
- Firm B ( $P_1$ )
- Firm C ( $P_1$ )
- Firm D ( $P_1$ )
- Firm E ( $P_1$ )