

Course
on
HS205: consumer Behaviour and Welfare Economics
3rd semester
2020

Instructor

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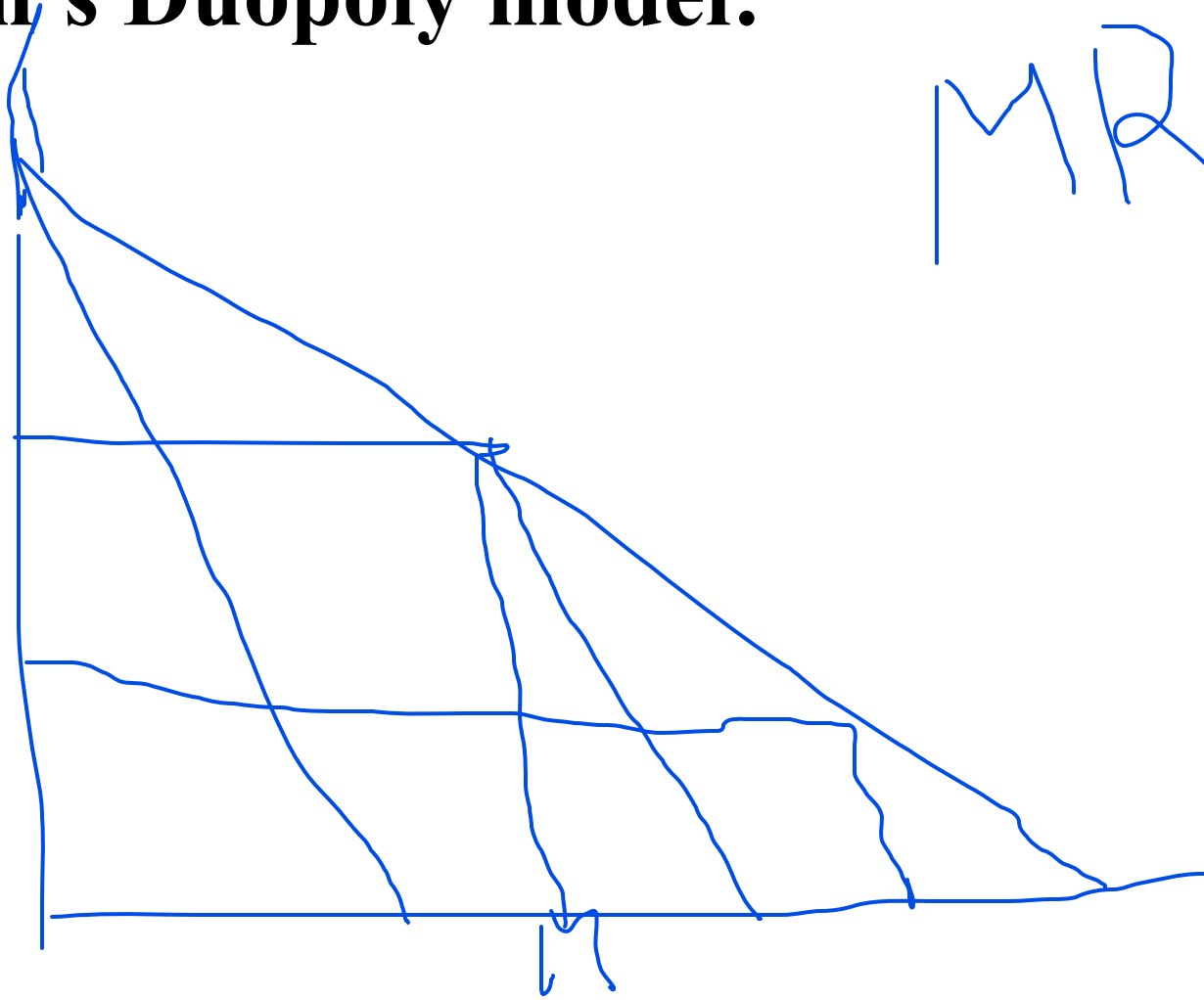
Oligopoly:

Characteristics of Monopolistic competition:

- i. Few sellers and large no. of buyers**
- ii. Interdependence in decision making**
- iii. Importance of selling cost**
- iv. Group behavior**

Chamberlin's Duopoly model:

$$MR = MC$$



F.Y. Edgeworth's Duopoly model:

