

			Firm 1				Firm 2			
			$F = 10, H = 1, K = 25$				$F = 10, H = 1, K = 25$			
Period (t)	$a_t$	$b_t$	$y_t$	$x_t$	$h_t$	$q_t$	$y_t$	$x_t$	$h_t$	$q_t$
1	10	1	1	8.33	5.00	3.34	1	6.33	3.00	3.34
2	10	1	0	0.00	2.00	3.00	0	0.00	0.00	3.00
3	10	1	0	0.00	0.00	2.00	1	9.33	5.33	4.00
4	10	0.5	1	12.67	5.33	7.34	0	0.00	0.00	5.33
5	10	0.5	0	0.00	0.00	5.33	1	12.66	5.33	7.33
6	10	0.5	1	7.34	0.00	7.34	0	0.00	0.00	5.33
			$\Pi^1 = 62.15$				$\Pi^2 = 61.43$			
1	10	1	1	6.33	3.00	3.34	1	6.33	3.00	3.34
2	10	1	0	0.00	0.00	3.00	0	0.00	0.00	3.00
3	10	1	1	9.33	5.33	4.00	1	9.33	5.33	4.00
4	10	0.5	0	0.00	0.00	5.33	0	0.00	0.00	5.33
5	10	0.5	1	12.66	5.33	7.33	1	12.66	5.33	7.33
6	10	0.5	0	0.00	0.00	5.33	0	0.00	0.00	5.33
			$\Pi^1 = 56.70$				$\Pi^2 = 56.70$			
1	10	1	1	8.33	5.00	3.34	1	8.33	5.00	3.34
2	10	1	0	0.00	2.00	3.00	0	0.00	2.00	3.00
3	10	1	0	0.00	0.00	2.00	0	0.00	0.00	2.00
4	10	0.5	1	12.67	5.33	7.34	1	12.67	5.33	7.34
5	10	0.5	0	0.00	0.00	5.33	0	0.00	0.00	5.33
6	10	0.5	1	7.34	0.00	7.34	1	7.34	0.00	7.34
			$\Pi^1 = 56.78$				$\Pi^2 = 56.78$			