

			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	10.88	5.44	5.44	1	10.88	5.44	5.44
2	10	1	1	0.00	0.00	5.44	0	0.00	0.00	5.44
3	10	1	0	5.47	0.00	5.47	1	5.47	0.00	5.47
4	10	0.5	1	13.41	0.00	13.41	1	13.41	0.00	13.41
5	10	0.5	1	12.89	0.00	12.89	1	12.89	0.00	12.89
6	10	0.5	1	12.78	0.00	12.78	1	12.78	0.00	12.78
			$\Pi^1 = -55.44$				$\Pi^2 = -55.44$			
1	10	1	1	6.33	3.00	3.34	1	10.88	5.44	5.44
2	10	1	0	0.00	0.00	3.00	0	0.00	0.00	5.44
3	10	1	1	9.33	5.33	4.00	1	5.47	0.00	5.47
4	10	0.5	0	0.00	0.00	5.33	1	13.41	0.00	13.41
5	10	0.5	1	12.66	5.33	7.33	1	12.89	0.00	12.89
6	10	0.5	0	0.00	0.00	5.33	1	12.78	0.00	12.78
			$\Pi^1 = -23.77$				$\Pi^2 = -15.01$			
1	10	1	1	8.33	4.99	3.34	1	10.88	5.44	5.44
2	10	1	1	5.89	5.44	5.44	0	0.00	2.10	3.34
3	10	1	0	0.00	2.10	3.34	1	3.37	0.00	5.47
4	10	0.5	1	11.31	0.00	13.41	1	12.67	5.33	7.34
5	10	0.5	1	12.67	5.33	7.34	1	7.56	0.00	12.89
6	10	0.5	1	7.45	0.00	12.78	1	7.34	0.00	7.34
			$\Pi^1 = -53.17$				$\Pi^2 = -45.65$			