Figure 12. $\Delta = 1.2$
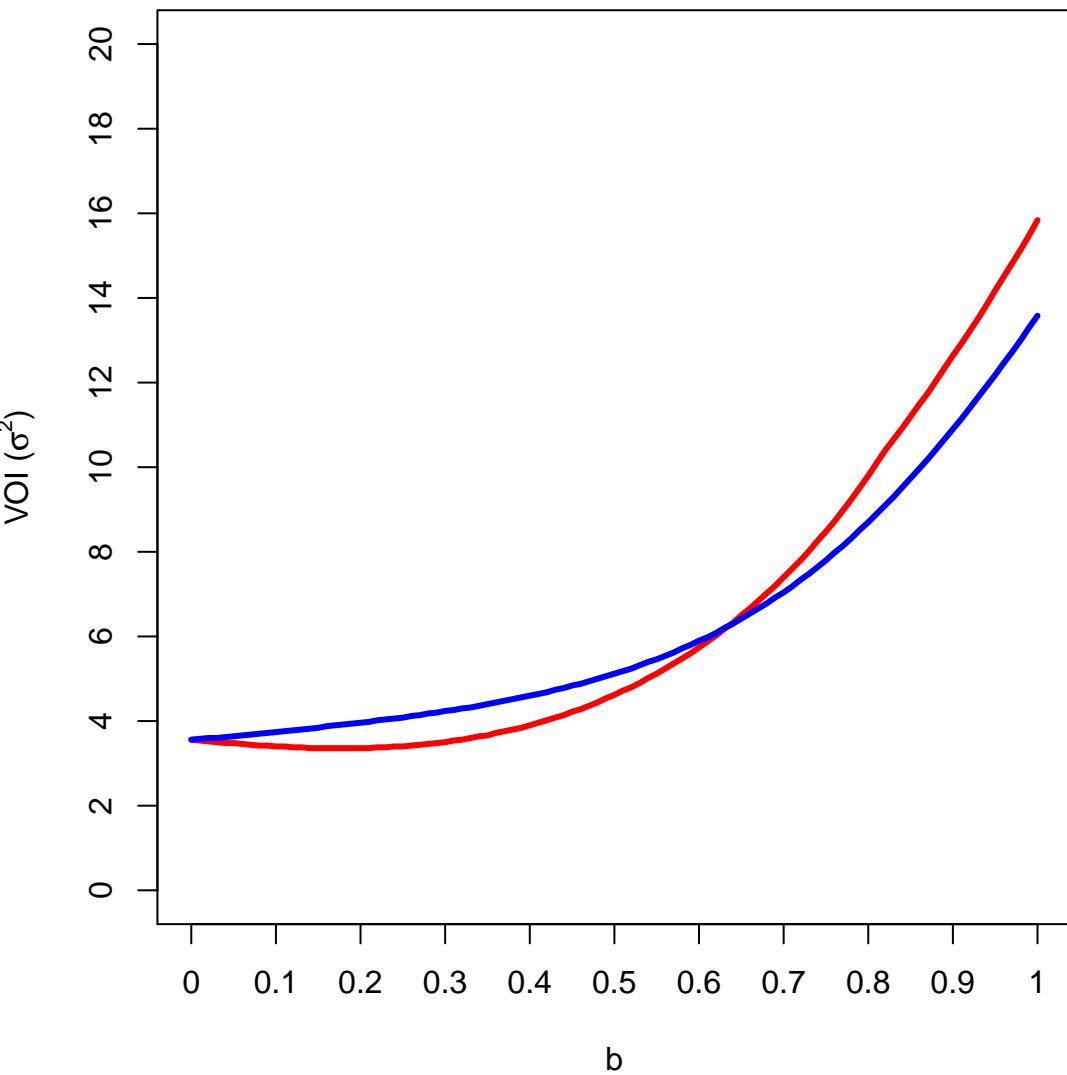

(a) Firms' Strategic Choices

(b) Socially Efficient Strategies