Between Competition and Monopoly



Chapter Introduction

- 13-1 Monopolistic Competition
 - 13-1a Characteristics of Monopolistic Competition
 - 13-1b Price and Output Determination under Monopolistic

 Competition
 - 13-1c The Excess Capacity Theorem and Resource Allocation
- 13-2 Oligopoly
 - 13-2a Why Oligopolistic Behavior Is So Difficult to Analyze
 - 13-2b A Shopping List
- 13-3 The Game Theory Approach
 - 13-3a Games with Dominant Strategies
 - 13-3b Games without Dominant Strategies
 - 13-3c The Nash Equilibrium
 - 13-3d Threats and Credibility
 - 13-3e Zero-Sum Games
 - 13-3f Repeated Games
- 13-4 Contestable Markets
- 13-5 A Glance Backward: Comparing the Four Market Structures
- 13-6 Monopolistic Competition, Oligopoly, and Public Welfare

Chapter Review

Summary

"People of the same trade seldom meet together for merriment and diversion, but the conversation ends in a conspiracy against the public, or on some contrivance to raise prices"

Adam Smith, An Inquiry into the Nature and Causes of the Wealth of Nations (1776)