

Shivaji College
BA Hons Business Economics 2nd year

Test 2

Date: 8.12.2023

Ques 1. Explain Bertrand model. Compare it with Stackelberg model *10 marks*

Ques 2. How would we reach Nash equilibrium under it using price competition. *10 marks*

Ques 3. Explain the case of long run profits in monopolistic competition. Distinguish it with the case of perfect competition. *10 marks*

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