

Chain & Steady States

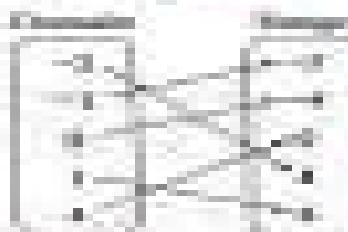
Most oligopoly experiments are based on the assumption that the market has a finite number of firms.

1	2	3	4	5
10	10	10	10	10
10	10	10	10	10
10	10	10	10	10
10	10	10	10	10

Initial configuration

Set 1: $\{10, 10, 10, 10, 10\}$

Set 2: $\{10, 10, 10, 10, 10\}$



Transition

Set 1: $\{10, 10, 10, 10, 10\}$

Set 2: $\{10, 10, 10, 10, 10\}$

Set 3: $\{10, 10, 10, 10, 10\}$

Period 1000

Set 4: $\{10, 10, 10, 10, 10\}$

Set 5: $\{10, 10, 10, 10, 10\}$

Markov Chain Simulation

For each period = transition probability

Initial value = 10 (initial value = 10)

Set 1 = 1000 periods

Markov Chain Simulation

For each period = transition probability

Initial value = 10 (initial value = 10)

Set 2: $\{10, 10, 10, 10, 10\}$ (Initial value = 10)

Markov Chain Simulation

Set 3: $\{10, 10, 10, 10, 10\}$ (Initial value = 10)

Set 4: $\{10, 10, 10, 10, 10\}$ (Initial value = 10)

Set 5: $\{10, 10, 10, 10, 10\}$ (Initial value = 10)

Set 6: $\{10, 10, 10, 10, 10\}$

Set 7: $\{10, 10, 10, 10, 10\}$

Set 8: $\{10, 10, 10, 10, 10\}$ (Initial value = 10)

Set 9: $\{10, 10, 10, 10, 10\}$ (Initial value = 10)

Set 10: $\{10, 10, 10, 10, 10\}$ (Initial value = 10)

Set 11: $\{10, 10, 10, 10, 10\}$ (Initial value = 10)

Set 12: $\{10, 10, 10, 10, 10\}$ (Initial value = 10)

Set 13: $\{10, 10, 10, 10, 10\}$ (Initial value = 10)

Set 14: $\{10, 10, 10, 10, 10\}$ (Initial value = 10)

Apexvs Algebra2 Answer Keys

J Elliott

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