

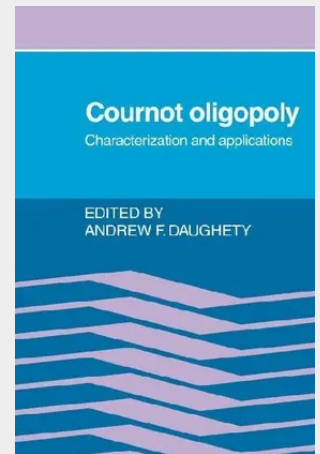
Daughety

Cournot Oligopoly

Characterization and Applications

Celebrating the 150th anniversary of Cournot's work, which Mark Blaug has characterized as 'a book that for sheer originality and boldness of conception has no equal in the history of economics thought', this volume focuses on the properties and uses of Cournot's model of competition among the few. While there are many issues that Cournot explored in researches into the mathematical principles of the theory of wealth, the topic that he is most readily associated with - and which now is also enjoying a revival - is his model of oligopolistic interaction among firms. This revival of interest in Cournot's model is due largely to increased emphasis by economists on capturing elements of imperfect competition and strategic behavior.

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