

: \* , ; - ž 2 i < ' 8 ě . fl ě ě . i ě = 0 4 4 - i i ' 0 . fl \* i - ' 4 0 . ' + - ' ě \* . fl ' 0 .  
" ě ě i / f f i 7 7 ž 0 . fl ě . , i . - ž 4 ě 2 f 0 4 , ě . f ě \* ž . 0 , > ě ž 2 0 , ě . ? ě \* ž . 0 , 8 ě fl - @ ž 0 - , ( #

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pirate engage in price competition. The key findings are as follows.

Substituting the prices from (6) back into the demands in (3) and (4) yields:

$$D_o \hat{=} \frac{c}{\text{_____}}$$

where product prices and demands,

