



This Question: 1 pt

This Test: 9 pts

0 of 0 complete



You are given the market demand function

$$Q = 1400 - 1000p_i$$

and that each duopoly firm's marginal cost is \$0.10 per unit, which implies the cost function:

$$C(q_i) = 0.10q_i$$

assuming no fixed costs for $i = 1, 2$.

The Cournot equilibrium quantities are $q_1 = \square$ and $q_2 = \square$ (enter your responses as whole numbers).

The Cournot equilibrium price is \$ \square (round to the nearest penny).

Calculate the Cournot profits: firm 1 \$ \square and firm 2 \$ \square (round both responses to the nearest cent).

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Clifford Lane



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