

Cournot vs Bertrand Reconsidered

Tamotsu Onozaki

e-mail: onozaki@asahikawa-u.ac.jp
Department of Economics , Asahikawa University
Hokkaido 079-8501 Japan

ABSTRACT

A Cournot duopoly game with differentiated products is investigated. A new type of demand functions which represents consumer's habitual behavior is introduced. It is shown that multiple attractors coexist and long run states of the system are path-dependent.