

Accepted Manuscript

The stability of Bayesian Nash equilibrium of dynamic Cournot duopoly model with asymmetric information

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PII: S1007-5704(18)30085-6
DOI: [10.1016/j.cnsns.2018.03.001](https://doi.org/10.1016/j.cnsns.2018.03.001)
Reference: CNSNS 4473



To appear in: *Communications in Nonlinear Science and Numerical Simulation*

Received date: 16 September 2017
Revised date: 23 January 2018
Accepted date: 3 March 2018

Please cite this article as: Weisheng Yu , Yu Yu , The stability of Bayesian Nash equilibrium of dynamic Cournot duopoly model with asymmetric information, *Communications in Nonlinear Science and Numerical Simulation* (2018), doi: [10.1016/j.cnsns.2018.03.001](https://doi.org/10.1016/j.cnsns.2018.03.001)

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Highlights

- Complex oligopoly dynamics theory is first applied to games of incomplete information.
- We first discuss the stability of Bayesian Nash equilibrium of dynamic Cournot duopoly model.
- The globally and locally asymptotic stability of a dynamic Cournot model are verified in this paper.
- A probability parameter ϑ which differentiates high cost and low cost is introduced.
- We draw an conclusion that large possibility of high-cost production yields easier chaos in duopoly market.

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