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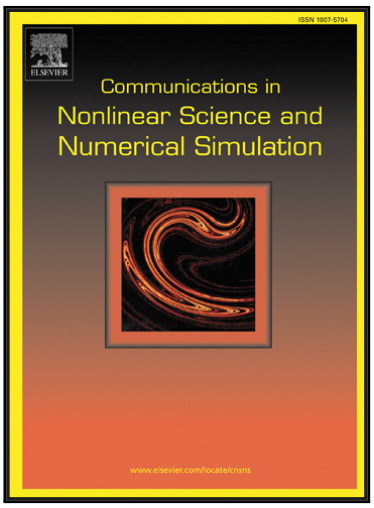

The influence of information on the stability of a dynamic Bertrand game

Junhai Ma, Zhanbing Guo

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Highlights

- the stable region of adjustment parameter increases with the amount of information when the market is composed by two firms;
- however, this may not hold when the market is composed by three firms, in the market with three players, there is a fixed point, which is independent of the amount of information in parameter plane, the impacts of information on two sides of this fixed point are opposite;
- exact expression of Nash equilibrium point's feasible basin of attraction is given when some conditions are satisfied in dynamic game with two firms;
- the influence of information on Nash equilibrium point's feasible basin of attraction is same as that on the stable region of adjustment parameters when the number of market firm are three. These results have important theoretical and practical significance to understand the influence of information on the evolution of market.

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