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objective forbidden by law typically by defrauding or gaining an unfair market advantage is an ... Collusion - Wikipedia In game theory, a cooperative game (or coalitional game) is a game with competition between groups of players ("coalitions") due to the possibility of external enforcement of cooperative behavior (e.g. through contract law). Those are opposed to non-cooperative games in which there is either no possibility to forge alliances or all agreements need to be self-enforcing (e.g. through credible ... Cooperative game theory - Wikipedia the characteristics of an oligopoly market structure the construction of a kinked demand curve price and non-price competition the existence of collusion and cartels how game theory impacts on the behaviours of oligopolistic firms Additional teacher guidance is available at the end of this online ... Oligopoly (Online Lesson) | Economics | tutor2u Game theory is a theoretical framework for conceiving social situations among competing players. In some respects, game theory is the science of strategy, or at least the optimal decision-making of... non-cooperative game theory are

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Collusion makes allusion to the cooperation between different firms. This cooperation leads to a restraint of market competition, in any of its forms, which translates into higher profits for the firms in detriment of consumer's welfare. A cartel is an example of firms belonging to the same industry structure which collude to some degree in setting prices and/or output levels.

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