

Semester V

MJC 8

Intermediate Microeconomics 2

Classical Model of Oligopoly

Follow the content in the following links to form an understanding the theory of Cournot Model of Oligopoly:-

<https://www.investopedia.com/terms/c/cournot-competition.asp>

<https://www.scribd.com/document/739941663/Cournot-Model>

After having gone through the contents given in the above links you should be able to answer the following questions

1. Explain the Cournot model of oligopoly as propounded by Augustin Cournot ?
2. Explain how Augustin Cournot Model of oligopoly gives rise to collusive behaviour?

Note

The link in the previous e-content also has discussion on Cournot model.