

Bertrand competition

You are one of ~40 sellers who has to state a price between 0 and 100 CZK in order to sell a homogenous good to ~40 potential buyers.

The seller with the lowest price will capture the entire market and will receive nothing. [his price] x 40 CZK. If there are ties for the lowest price then the customers are split among those who tie. Those with a higher price will receive.

NE – 0 or 1 for every player

Without cooperation this game leads to undercutting each other's price and all players end up price of zero (or 1)

