

Cournot duopoly games with heterogeneous players

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The main aim of this paper is to analyze the dynamics of nonlinear discrete-time maps generated by duopoly games in which players are heterogeneous and the reaction functions are non-monotonic and asymmetric. We discuss here two cases: in the first one we introduce games with boundedly rational players and in the second one games with adaptive expectations. The dynamics and the topological entropy are mainly analyzed by numerical simulations. There are always multiple equilibria, and the significance of the Nash equilibria is pointed out.