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profit is  $Y_{DTC} = PQ_{DTC} - 12Q_{DTC} = (120 - Q_{DTC})Q_{DTC} - 12Q_{DTC} = -Q_{DTC}^2 + 108Q_{DTC}$ . The profit-maximizing quantity for DTC is  $Q_{DTC} = 54$ . At this profit-maximizing quantity, the wholesale price is given by  $P = 120 - Q_{DTC} = 120 - 54 = 66$ , or \$6,600.

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Chapter 3 – Mixed strategies, strictly competitive games, and correlated equilibria • Exercise 2, Page 69. At the msNE listed immediately above part (c) of the exercise, the second parentheses should have  $1/2$  for both sets of probabilities. • Exercise 5. o Page 76. The first paragraph should say “Similarly, let  $\alpha, \beta \in [0, 1]$ .”