

Endogenous Sunk Costs and Market Structure

- With *vertical* product differentiation, each product has single attribute u – its *brand image*, all consumers having same tastes
- Firms incur sunk cost σ , but now choose u , at an additional sunk cost $A(u)$, before competing in price
- If consumer willingness to pay increases with advertising, $A(u)$ can be thought of as an advertising response function

Sunk Costs And Market Structure

RC Schank



Sunk Costs And Market Structure:

Unveiling the Magic of Words: A Review of "**Sunk Costs And Market Structure**"

In some sort of defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their power to kindle emotions, provoke contemplation, and ignite transformative change is actually awe-inspiring. Enter the realm of "**Sunk Costs And Market Structure**," a mesmerizing literary masterpiece penned by way of a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve to the book is central themes, examine its distinctive writing style, and assess its profound impact on the souls of its readers.

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