

that we have a unique pure strategy equilibrium in case of $p = \frac{\theta \exp^{c_1}}{\theta \exp^{c_1} + (1-\theta) \exp^{c_2}}$

GENERAL EQUILIBRIUM

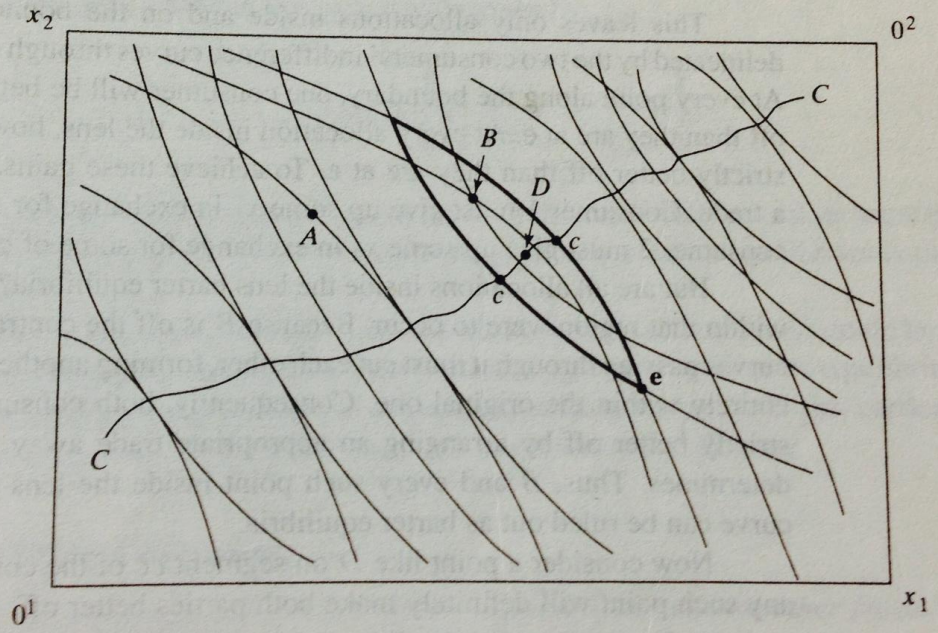


Figure 5.2. Equilibrium in two-person exchange.