

ABSTRACT

We describe a notion of *oligopoly equilibrium*, inspired from Cournot (1838) in partial equilibrium analysis, and extend it to the general equilibrium framework of a pure exchange economy. Most of the Cournot assumptions are retained in this framework, except that we dispense with the asymmetry assumption, according to which sellers behave strategically while buyers do not. After treating several examples, we study the problem of existence of an equilibrium, and its asymptotic behaviour when the number of traders is increased without limit.