Transitional Market Dynamics in Complex Environments

Online appendix

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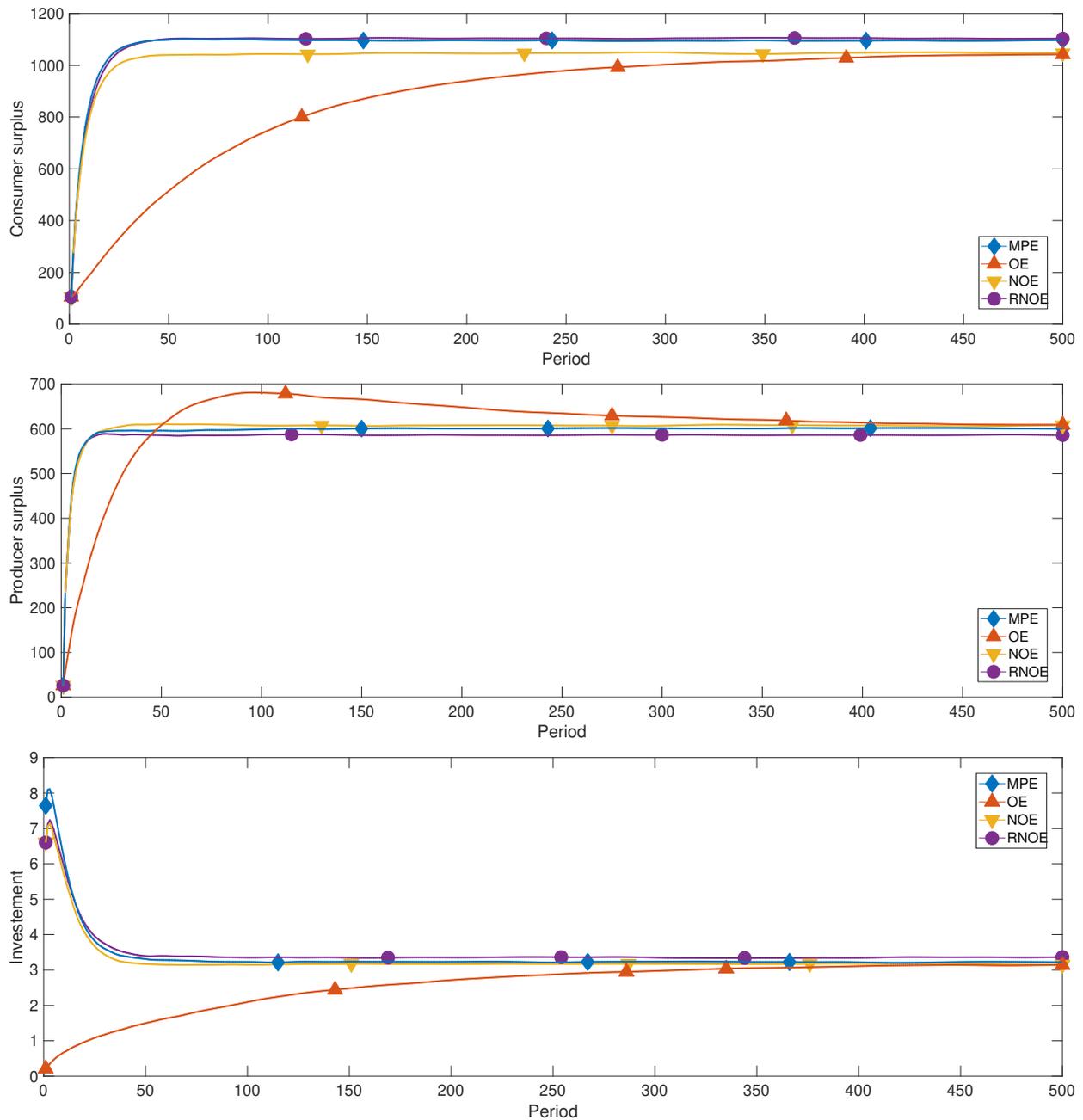September 30, 2024

1 Online Appendix Figures

Figure 1: Comparison of the dynamics in predicted consumer surplus, producer surplus and average investment: Quantity-Cost competition (Cournot with marginal cost), concentrated industry (moderate investment cost).
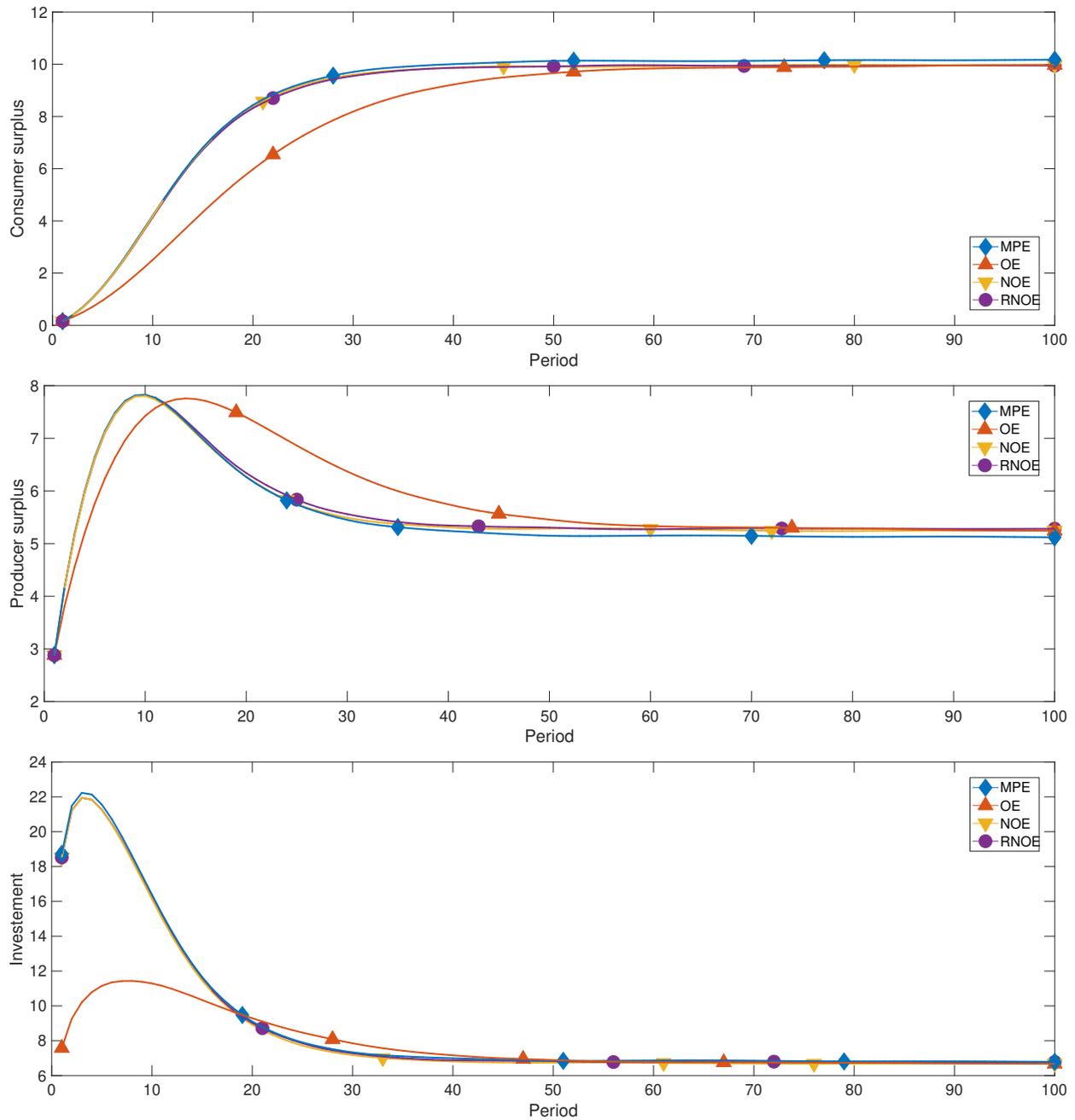
Figure 2: Comparison of the dynamics in predicted consumer surplus, producer surplus and average investment: Quantity-Capacity competition (Cournot with capacity constraint), unconcentrated industry (low investment cost).
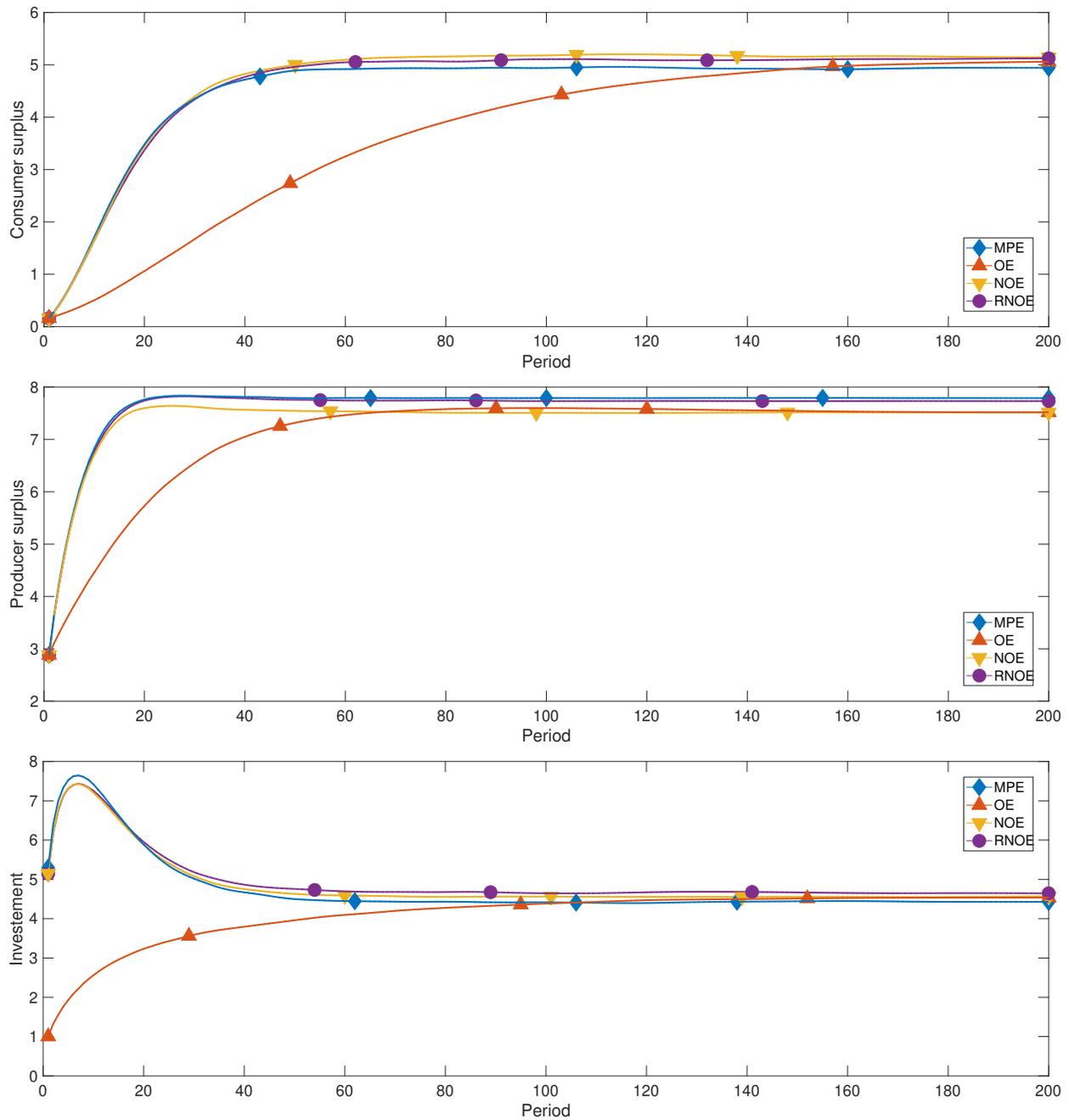
Figure 3: Comparison of the dynamics in predicted consumer surplus, producer surplus and average investment: Quantity-Capacity competition (Cournot with capacity constraint), concentrated industry (moderate investment cost).

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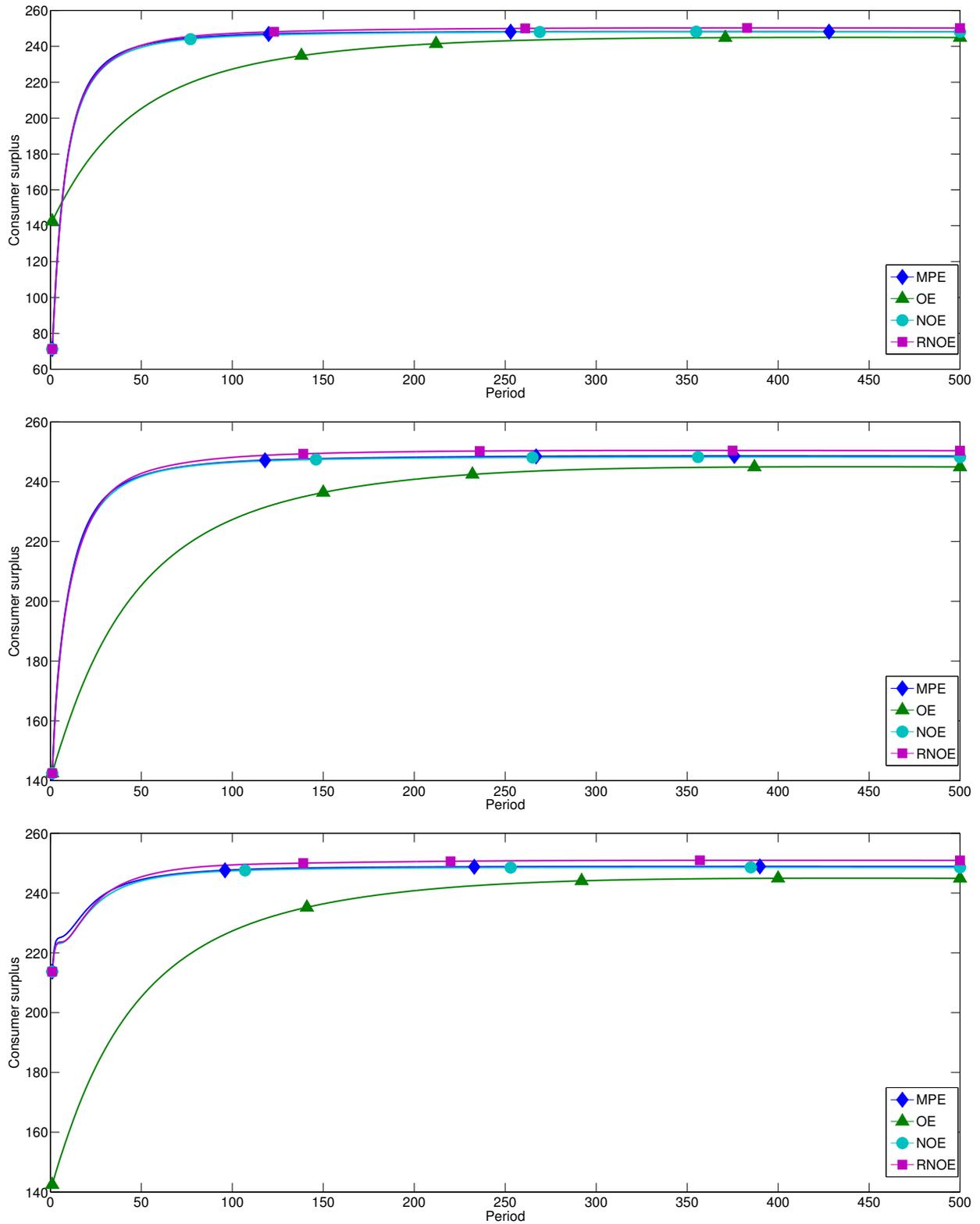## 2 Aggregate shocks – additional analysis

Figure 4: Comparison of the dynamics in consumer surplus: Quality ladder model, unconcentrated industry (low investment cost) with aggregate shocks. The panels consider low, medium and high value of the shock at $t = 0$, respectively.
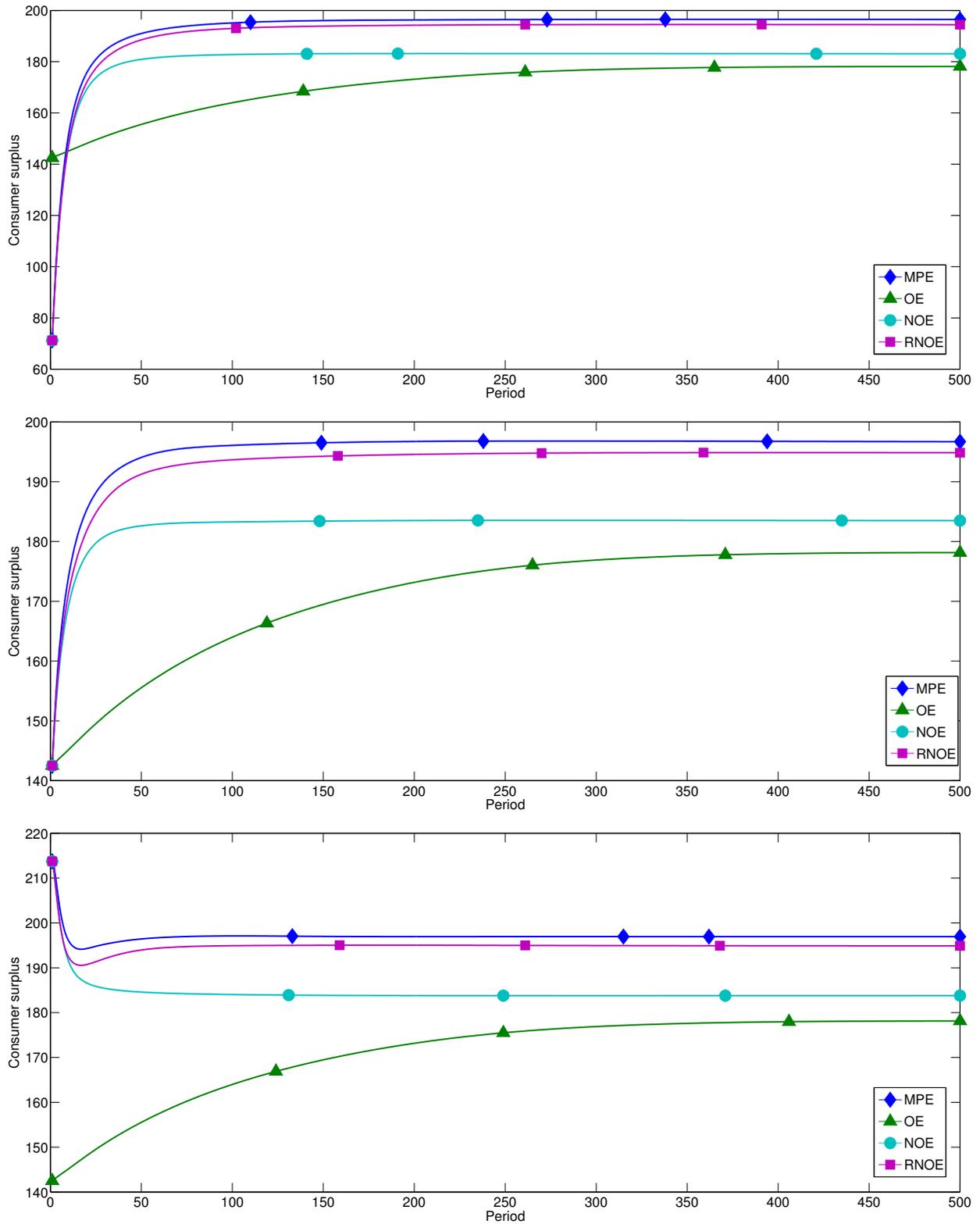
Figure 5: Comparison of the dynamics in consumer surplus: Quality ladder model, concentrated industry (high investment cost) with aggregate shocks. The panels consider low, medium and high value of the shock at $t = 0$, respectively.
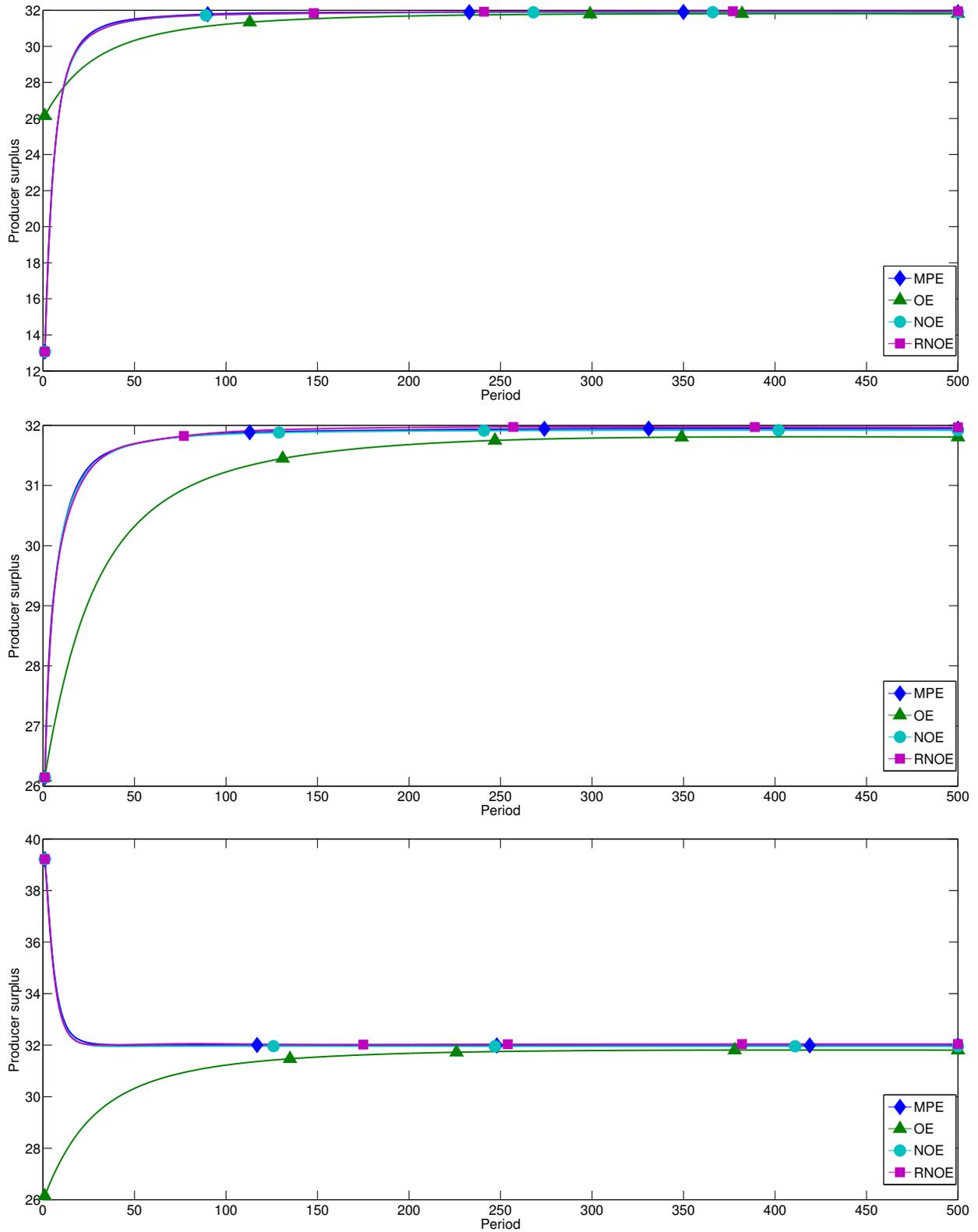
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Figure 6: Comparison of the dynamics in consumer surplus: Quality ladder model, unconcentrated industry (low investment cost) with aggregate shocks. The panels consider low, medium and high value of the shock at $t = 0$, respectively.
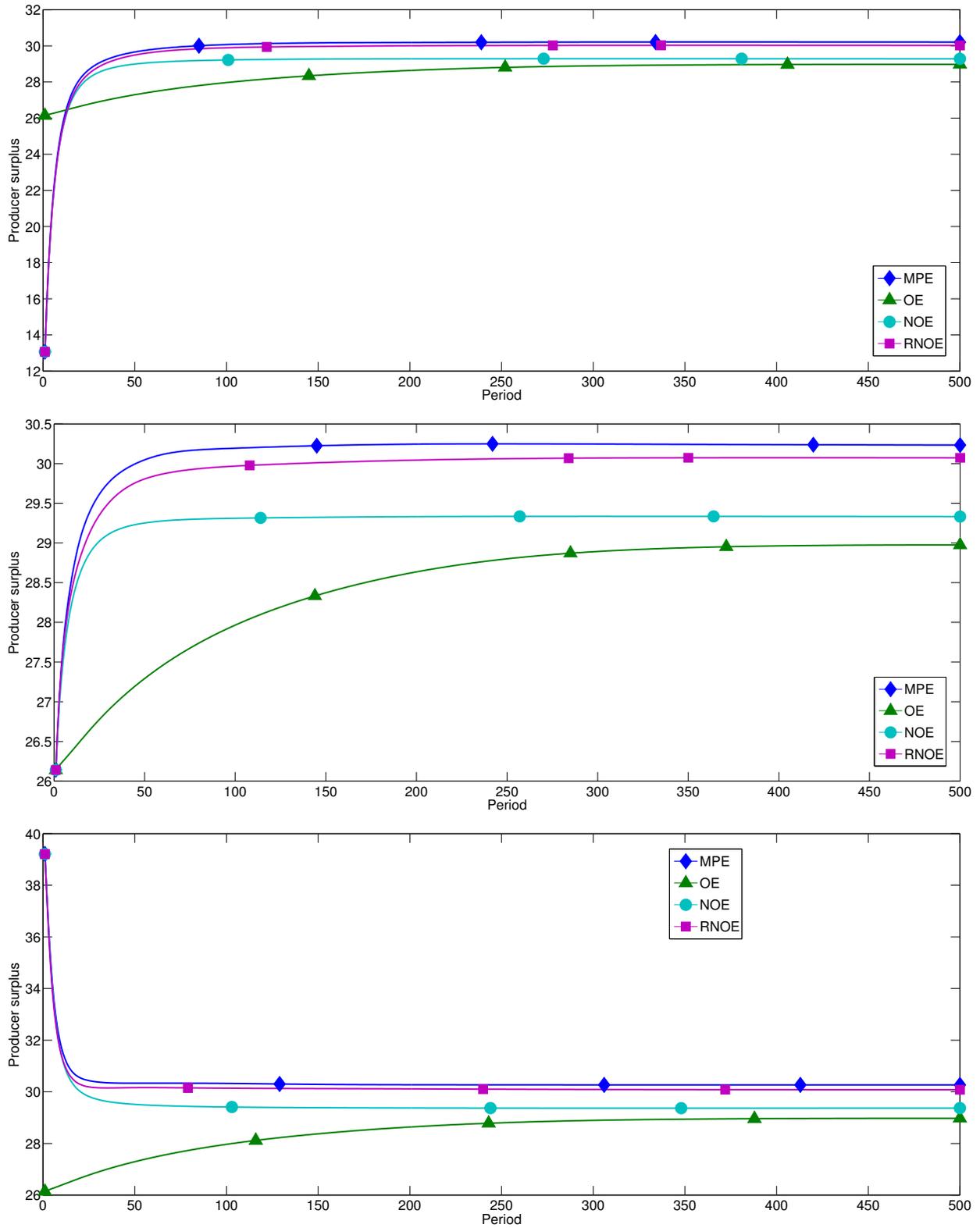
Figure 7: Comparison of the dynamics in consumer surplus: Quality ladder model, concentrated industry (high investment cost) with aggregate shocks. The panels consider low, medium and high value of the shock at $t = 0$, respectively.