



## Competition between Multiple Asymmetric Networks: Theory and Applications

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**Abstract:** We present a tractable model of competition between an arbitrary number of interconnected communications networks in the presence of tariff-mediated network externalities, call externalities, and cost and market share asymmetries. On the theory side, we provide a criterion for stability in expectations and determine equilibrium outcomes in linear and two-part tariffs. As applications, we reconsider mobile termination for calls from the fixed network (FTM), and between mobile networks (MTM). We show that there is a partial FTM waterbed effect under linear tariffs, and that with more than two networks some known duopoly results are reversed: Under multi-part tariffs, consumer surplus may decrease (rather than increase), and under linear tariffs both on- and off-net prices may increase with higher MTM termination charges.

Tags: Multiple Asymmetric Networks; tariffs

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