

Mineral Economics Lecture Notes

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$i=1. (1/n^*)^2 = n (1/n^*)^2 = 1/n^* = HHI (10)$ Thus, n^* is simply the reciprocal of the HHI, i.e., $n^* = 1/HHI$. Now, just use this n^* to obtain Ed: $Ed = n^*ED(11)$ Suppose, for example, that there are four firms with marketshares of 40%, 30%, 15%, and 15% respectively.

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