

Diagram 1: Examples of SPNE locations with eight firms.
Firms are denoted by $A, B, C, D, E, F, G,$ and H .

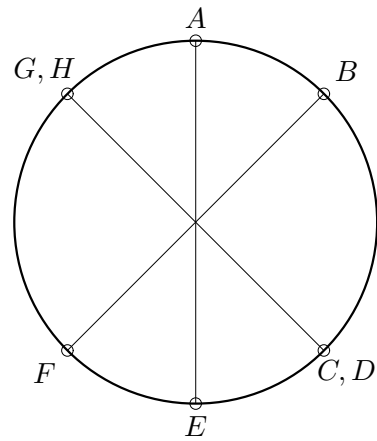
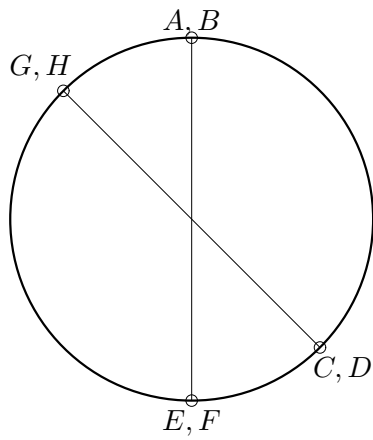
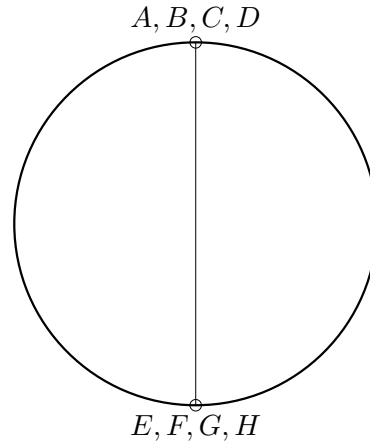
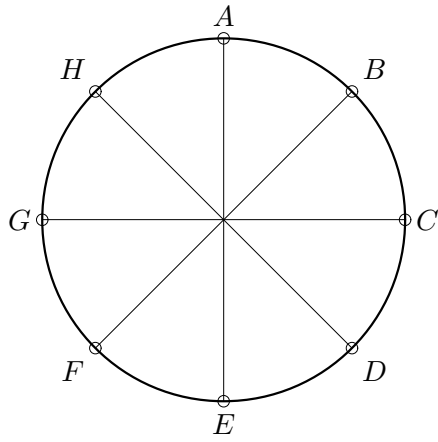
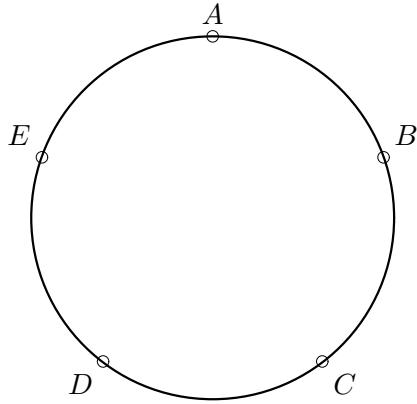
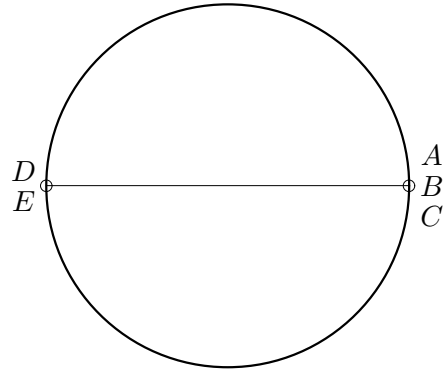


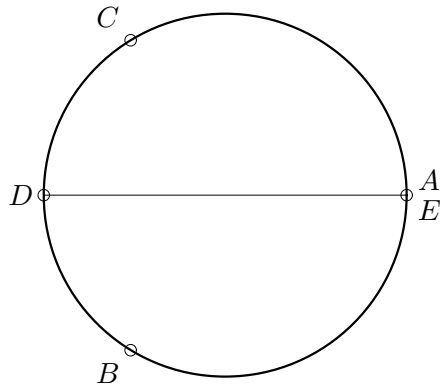
Diagram 2: Examples of SPNE locations with five firms.
Firms are denoted by A , B , C , D , and E .



Equilibrium 1



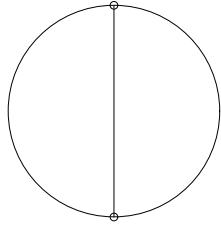
Equilibrium 2



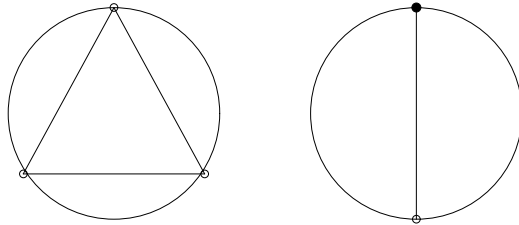
Equilibrium 3

Diagram 3: Equilibrium location patterns for $n = 1, \dots, 9$.

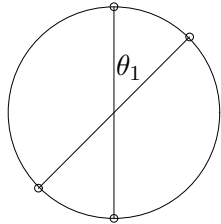
$n = 2$



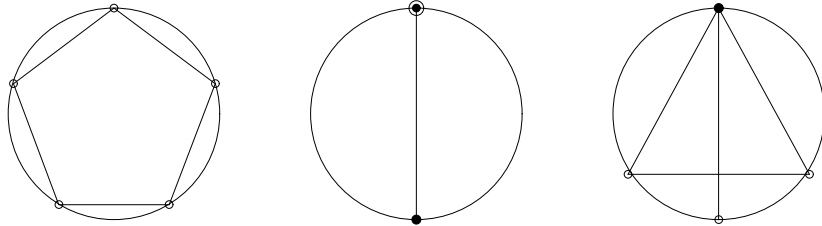
$n = 3$



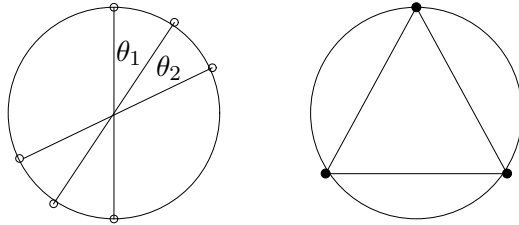
$n = 4$



$n = 5$

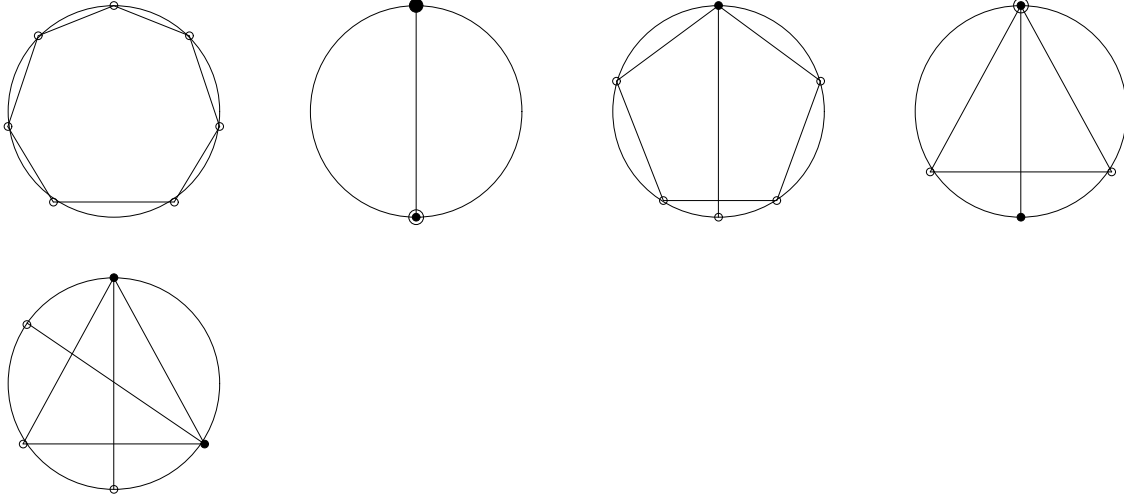


$n = 6$

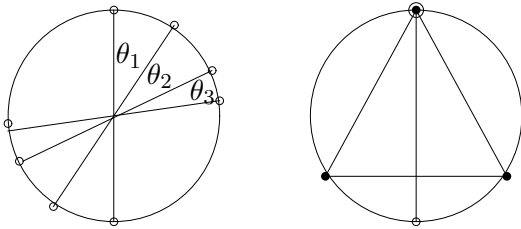


- represents one firm's location
- represents two firms agglomerating at the point
- ◉ represents three firms agglomerating at the point
- θ_i represents arbitrary degrees of the angle

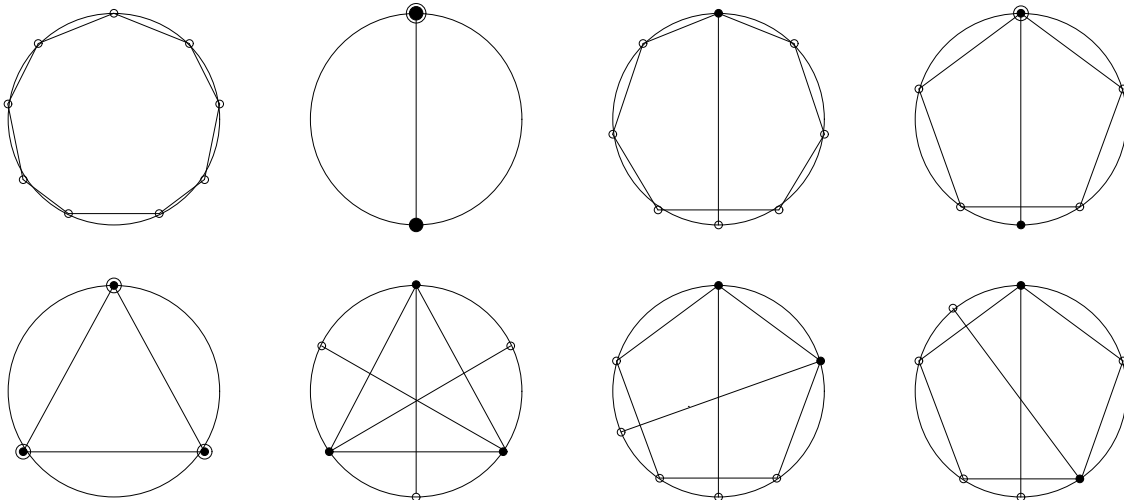
$n = 7$



$n = 8$



$n = 9$



- represents one firm's location
- represents two firms agglomerating at the point
- ⊙ represents three firms agglomerating at the point
- represents four firms agglomerating at the point
- ⦿ represents five firms agglomerating at the point
- θ_i represents arbitrary degrees of the angle