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web in economics and business decision making a sunk cost also known as retrospective cost is a cost that has already been incurred and cannot be recovered sunk costs are contrasted with prospective costs which are future costs that may be avoided if action is taken in other words a sunk cost is a sum paid in the past that is no longer relevant to

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web where is the market share of firm in the market and is the number of firms therefore in a market with 4 firms each producing 20 the hhi would be $0.2^2 + 0.2^2 + 0.2^2 + 0.2^2 = 0.16$ the herfindahl index hhi ranges from $1/n$ to one where n is the number of firms in the market equivalently if percents are used as whole numbers as in 75 instead of 0.75

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