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1 the single person decision problem going to the movies there are two movie theatres in your neighbor hood cineclass which is located one mile from your home and cineblast located 3 miles from your home each showing three films

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in game theory a solution concept is a formal rule for predicting how a game will be played these predictions are called solutions and describe which strategies will be adopted by players and therefore the result of the game

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to add the solutions to problems as they become available a complete version is expected by march 15 2013

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game theory is the study of mathematical models of strategic interactions it has applications in many fields of social science used extensively in economics as well as in logic systems science and computer science

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has a unique solution the answer in games is much less clear cut a solution concept is a way to think about what they players might decide to do it is not part of the description of the game and different solution concepts can yield different predictions for the same game 7

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this course provides a rigorous treatment of non cooperative solution concepts in game theory including rationalizability and nash sequential and stable equilibria it covers topics such as epistemic foundations higher order beliefs bargaining repeated games reputation supermodular games and global games

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in this part of the class we will learn how to translate a verbal statement of a strategic interaction to a formal game normal form representation of a game what constitutes the solution to a game equilibrium how to solve for the equilibrium of a game iterated elimination of strictly dominated strategies

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game theory provides a formal language for the representation and analysis of interactive situations that is situations where several entities called players take actions that affect each other

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game theorists are interested in mixed strategies for at least two reasons i mixed strategies correspond to how humans play certain games such as rock paper scissors ii the space of mixed strategies represents a convexification of the action set s

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game theory is a way of thinking about strategic situations one aim of the course is to teach you some strategic considerations to take into account making your choices a second aim is to predict how other people or organizations behave when they are in strategic settings

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the basic solution concept of game theory is nash equilibrium in module 2 we try to understand this central concept through various examples and ask the following crucial question how do players come to play a nash equilibrium

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game theory a branch of mathematics and economics serves as a powerful tool for understanding strategic interactions among rational

an introduction to game theory by martin j osborne

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game theoretic reasoning pervades economic theory and is used widely in other social and behavioral sciences this book presents the main ideas of game theory and shows how they can be used to understand economic social political and bi ological phenomena it assumes no knowledge of economics political science or

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game theory chapter 1 1 the strategy space of each player is of the two elements set fhead tailg the two sides of the coin and the payo matrix takes the form

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considerations of the 2 player game eliminate all strategies where one player is out unless the two players who are in tie in fact by both playing 1 2 this last case however gives the out player an improvemen by changing from to the common value and thus improving his payo to a tie

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