

Game Theory Exercises

Directions: Complete the exercises below on a separate sheet of paper. Scan and submit these tables and your graphs using the "Game Theory – Graded Exercises" link in Module 12.2.

- 1) Mr. Steven and Mr. Couple are playing "Odds and Evens". On the count of three, each player holds out their right hand with either an even or odd number of fingers showing. If the total number of fingers held out is even, Mr. Steven wins. If the total number of fingers held out is odd, Mr. Couple wins. The payoff matrix for this game is shown below.

		Steven	
		Even	Odd
Couple	Even	Lose, Win	Win, Lose
	Odd	Win, Lose	Lose, Win

- As described above, is this a simultaneous game or a sequential game? Explain briefly.
- If this were a sequential game, would timing matter? Would there be an advantage to going first or second? Explain briefly.
- Does either player have a dominant strategy in this game? Explain briefly.
- If you allowed the two parties to communicate, would they reach an agreement on the number of fingers to show? Explain briefly.

- 2) Sell-it-All Inc. and the ConglomerUS Corporation are two very large companies that are involved in a number of industries. Both are currently major players in the ball bearing industry. Unfortunately, with both of these companies in the industry, there is really more production capacity than there needs to be. As a result, prices, and profits, are relatively low. So, each firm is trying to decide whether to stay in the industry for the next fiscal year or exit. The profits, in millions, they would earn by following each strategy are listed below.

		ConglomerUS	
		Stay	Exit
Sell-it-All	Stay	\$10, \$14	\$16, \$18
	Exit	\$14, \$22	\$14, \$18

- Is this game symmetric? Explain briefly.
- If these firms were risk averse, which strategy would each of them choose? Explain briefly.
- If this were a sequential game, would timing matter? Would there be an advantage to going first or second? Explain briefly.
- Does either player have a dominant strategy? Explain briefly.

Game Theory Exercises And Solutions

CH Cherryholmes



Game Theory Exercises And Solutions:

Eighty-nine Exercises with Solutions from Game Theory for the Social Sciences, Second and Revised Edition

Hervé Moulin,1986 [Game Theory for the Social Sciences](#) Herve Moulin,1986-10-01 The second edition of Herve Moulin s highly successful book outlines the fundamental concepts of game theory one of the most provocative and fruitful applications of mathematics to the human sciences and demonstrates its uses in economic and political discourse Thoroughly revised and now published with an accompanying workbook of 89 exercises this rigorous yet accessible text explains the uses of game theory in largely nontechnical terms Moulin carefully discusses the behavioral scenarios underlying the various equilibrium concepts He provides a self contained exposition of basic equilibrium concepts for strategic games perfect sophisticated equilibrium Nash s noncooperative example Aumann s strong and correlated example and several versions of the core The author is concerned less with mathematical refinements than with helping the reader understand the strategic stories backing these concepts His examples therefore give a fair account of the current game models used in economics politics and sociology Addressed here are oligopoly theory the provision of public goods auctions voting procedures and cost allocation problems as well as the classic prisoner s dilemma tic tac toe and Marienbad games Extremely popular in its original French edition and in its first English version Moulin s excellent introductory text is now more than ever the book to answer the essential questions about the application of game theory to the social sciences [Student Solutions Manual for For All Practical Purposes](#) COMAP,2008-12-26 Contains complete solutions to odd numbered problems in text **Problems in Operations Research (Principles and Solutions)** D S Hira,1995 We take great pleasure in presenting to the readers the second thoroughly revised edition of the book after a number of reprints The suggestions received from the readers have been carefully incorporated in this edition and almost the entire subject matter has been reorganised revised and rewritten

Complex and Adaptive Dynamical Systems Claudius Gros,2015-04-01 This primer offers readers an introduction to the central concepts that form our modern understanding of complex and emergent behavior together with detailed coverage of accompanying mathematical methods All calculations are presented step by step and are easy to follow This new fourth edition has been fully reorganized and includes new chapters figures and exercises The core aspects of modern complex system sciences are presented in the first chapters covering network theory dynamical systems bifurcation and catastrophe theory chaos and adaptive processes together with the principle of self organization in reaction diffusion systems and social animals Modern information theoretical principles are treated in further chapters together with the concept of self organized criticality gene regulation networks hypercycles and coevolutionary avalanches synchronization phenomena absorbing phase transitions and the cognitive system approach to the brain Technical course prerequisites are the standard mathematical tools for an advanced undergraduate course in the natural sciences or engineering Each chapter includes exercises and suggestions for further reading and the solutions to all exercises are provided in the last chapter From the reviews of

previous editions This is a very interesting introductory book written for a broad audience of graduate students in natural sciences and engineering It can be equally well used both for teaching and self education Very well structured and every topic is illustrated with simple and motivating examples This is a true guidebook to the world of complex nonlinear phenomena Ilya Pavlyukevich Zentralblatt MATH Vol 1146 2008 Claudius Gros Complex and Adaptive Dynamical Systems A Primer is a welcome addition to the literature A particular strength of the book is its emphasis on analytical techniques for studying complex systems David P Feldman Physics Today July 2009

Understanding Game Theory: Introduction To The Analysis Of Many Agent Systems With Competition And Cooperation Vasily N Kolokoltsov, Oleg A Malafeyev, 2010-01-20

Steadily growing applications of game theory in modern science including psychology biology and economics require sources to provide rapid access in both classical tools and recent developments to readers with diverse backgrounds This book on game theory its applications and mathematical methods is written with this objective in mind The book gives a concise but wide ranging introduction to games including older pre game theory party games and more recent topics like elections and evolutionary games and is generously spiced with excursions into philosophy history literature and politics A distinguished feature is the clear separation of the text into two parts elementary and advanced which makes the book ideal for study at various levels Part I displays basic ideas using no more than four arithmetic operations and requiring from the reader only some inclination to logical thinking It can be used in a university degree course without any or minimal prerequisite in mathematics say in economics business systems biology as well as for self study by school teachers social and natural scientists businessmen or laymen Part II is a rapid introduction to the mathematical methods of game theory suitable for a mathematics degree course of various levels It includes an advanced material not yet reflected in standard textbooks providing links with the exciting modern developments in financial mathematics rainbow option pricing tropical mathematics statistical physics interacting particles and discusses structural stability multi criteria differential games and turnpikes To stimulate the mathematical and scientific imagination graphics by a world renowned mathematician and mathematics imaging artist A T Fomenko are used The carefully selected works of this artist fit remarkably into the many ideas expressed in the book

Cooperative Games, Solutions and Applications Theo S. H. Driessen, 2013-03-09 The study of the theory of games was started in Von Neumann 1928 but the development of the theory of games was accelerated after the publication of the classical book Theory of games and economic behavior by Von Neumann and Morgenstern 1944 As an initial step the theory of games aims to put situations of conflict and cooperation into mathematical models In the second and final step the resulting models are analysed on the basis of equitable and mathematical reasonings The conflict and or cooperative situation in question is generally due to the interaction between two or more individuals players Their interaction may lead up to several potential payoffs over which each player has his own preferences Any player attempts to achieve his largest possible payoff but the other players may also exert their influence on the realization of some potential payoff As

already mentioned the theory of games consists of two parts a modelling part and a solution part Concerning the modelling part the mathematical models of conflict and cooperative situations are described The description of the models includes the rules the strategy space of any player potential payoffs to the players the preferences of each player over the set of all potential payoffs etc According to the rules it is either permitted or forbidden that the players communicate with one another in order to make binding agreements regarding their mutual actions

Nonlinear Dynamics and Chaos with Student Solutions Manual Steven H. Strogatz, 2018-09-21 This textbook is aimed at newcomers to nonlinear dynamics and chaos especially students taking a first course in the subject The presentation stresses analytical methods concrete examples and geometric intuition The theory is developed systematically starting with first order differential equations and their bifurcations followed by phase plane analysis limit cycles and their bifurcations and culminating with the Lorenz equations chaos iterated maps period doubling renormalization fractals and strange attractors

Games, Theory and Applications L. C. Thomas, 2012-12-13 This text opens with the theory of 2 person zero sum games 2 person non zero sum games and n person games at a level between non mathematical introductory books and technical mathematical game theory books Includes introductory explanations of gaming and meta games Includes numerous exercises and problems with solutions and over 30 illustrations 1986 edition

Pathways to Solutions, Fixed Points, and Equilibria Willard I. Zangwill, C. B. Garcia, 1981

Student's Solutions Manual to Accompany Finite Mathematics, Eighth Edition Margaret L. Lial, Nathan P. Ritchey, 2005

Strategy and Game Theory Felix Munoz-Garcia, Daniel Toro-Gonzalez, 2019-05-16 This textbook presents worked out exercises on game theory with detailed step by step explanations While most textbooks on game theory focus on theoretical results this book focuses on providing practical examples in which students can learn to systematically apply theoretical solution concepts to different fields of economics and business The text initially presents games that are required in most courses at the undergraduate level and gradually advances to more challenging games appropriate for graduate level courses The first six chapters cover complete information games separately analyzing simultaneous move and sequential move games with applications in industrial economics law and regulation Subsequent chapters dedicate special attention to incomplete information games such as signaling games cheap talk games and equilibrium refinements emphasizing common steps and including graphical illustrations to focus students attention on the most relevant payoff comparisons at each point of the analysis In addition exercises are ranked according to their difficulty with a letter A C next to the exercise number This allows students to pace their studies and instructors to structure their classes accordingly By providing detailed worked out examples this text gives students at various levels the tools they need to apply the tenets of game theory in many fields of business and economics The second edition of the text has been revised to provide additional exercises at the introductory and intermediate level expanding the scope of the book to be appropriate for upper undergraduate students looking to improve their understanding of the subject The second edition also includes a new chapter devoted entirely to cheap talk

games Revised to appeal to a larger audience of instructors and students this text is appropriate for introductory to intermediate courses in game theory at the upper undergraduate and graduate levels **A Short Course in Intermediate Microeconomics with Calculus** Roberto Serrano, Allan M. Feldman, 2018-09-13 This second edition continues to present all the standard topics in microeconomics with calculus concisely clearly and with a sense of humor **Management 405**, 2010 Mathematical Theory of Expanding and Contracting Economies Oskar Morgenstern, Gerald Luther Thompson, 1976

Game Theory with Applications to Economics James W. Friedman, 1990 Drawing on examples from current economic literature and politics this is the first book on game theory at an introductory but not elementary level The author covers topics of great actual or potential use in economics such as noncooperative games infinitely repeated games finitely repeated games two person cooperative games and cooperative games with and without side payments Thoroughly revised the new second edition of this authoritative book includes greatly expanded coverage of equilibrium refinements and the folk theorem for repeated games as well as a new chapter on finite noncooperative games **Elementary Linear Algebra** Stanley I. Grossman, 1994 Intended for the first course in linear algebra this widely used text balances mathematical techniques and mathematical proofs It presents theory in small steps and provides more examples and exercises involving computations than competing texts **Game Theory** A. J. Jones, 1980 This modern still relevant text is suitable for senior undergraduate and graduate students teachers and professionals in mathematics operational research economics sociology and psychology defence and strategic studies and war games Engagingly wr *Student's Solutions Manual* Bill Armstrong, Denyse Kerr, Don Davis, 2002-11 *Books in Series, 1876-1949* R.R. Bowker Company, 1982

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