

A Primer In Game Theory

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A Primer In Game Theory

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Game theory is the study of multi-decision problems and such problems occur frequently in economics. Industrial organization provides many examples where firms must consider the reactions of others. But there are many other areas in which it is applicable - from individual workers vying for promotion to countries competing or colluding to choose trade policies.

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To understand game theory power in AI, however, it is essential to understand the basics of what actually constitutes game theory and its applications. So here's the promised primer on what game theory actually comprises. What is Game Theory. In its textbook definition, "Game Theory is the study of strategic interaction".

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A Primer in Game Theory - RobertoLucchetti

Game theory is the study of multiperson decision problems. Such problems arise frequently in economics. As is widely appreciated, for example, oligopolies present multiperson problems — each firm must consider what the others will do. But many other ap plications of game theory arise in fields of economics other than industrial organization.

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