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## Economics : Game Theory

Munoz-Garcia, Felix, Toro-Gonzalez, Daniel

# Strategy and Game Theory

## Practice Exercises with Answers

- Revised and updated to provide over 100 worked-out exercises on game theory with detailed step-by-step explanations
- Presents games that are required in most courses at the undergraduate level and gradually advances to more challenging games appropriate for graduate level courses
- Includes new chapter on cheap talk games
- Emphasizes the economic principles behind each exercise and avoids unnecessary complex notation
- Ranks exercises according to difficulty for self-guided study

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.

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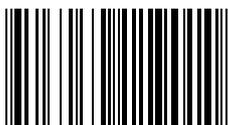
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