

Chapter 1 : Playing for Real - Ken Binmore - Oxford University Press

Playing for Real will sell into advanced undergraduate courses in game theory, primarily those in economics, but also courses in the social sciences, and serve as a reference for economists. Read more Read less.

Published by Oxford University Press, Inc. No part of this publication may be reproduced, stored in a retrieval system, or transmitted, in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without the prior permission of Oxford University Press. What is game theory about? How do I apply game theory? Why is game theory right? *Playing for Real* tries to answer all three questions. I think it is the only book that makes a serious attempt to do so without getting heavily mathematical. There are elementary books that offer students the opportunity to admire some game theory concepts. There are cookbooks that run through lots of applied models. There are philosophical works that supposedly address the foundational issues, but none of these address more than two of the questions. However, answering questions is only part of what this book is about. Just as athletes take pleasure in training their bodies, so there is immense satisfaction to be found in training your mind to think in a way that is simultaneously rational and creative. I hope that exercising on the equipment will bring you the same kind of pleasure it has brought me. My earlier book, *Fun and Games*, was used quite widely for teaching advanced undergraduate and beginning graduate students. The remaining chapters were then simply to be broken down into more digestible chunks. But the project ran away with me. I made the improvements I planned to make but somehow ended up with a whole new book. There are two reasons why. Some of the decisions on what material to include that seemed a little daring at the time now look totally uncontroversial. So I have tried my luck at guessing which way the subject is going to jump again. The second reason is that I have moved on as well. In particular, I have done a great deal of consulting work, applying game theory to real-world problems in order to raise money for my research center. I always knew that game theory works, but seeing it triumph on such a scale was beyond all expectation! I have also written a book applying game theory to philosophical issues, which taught me a great deal about how and why beginners make mistakes when thinking about strategic issues. Both kinds of experience have contributed to making *Playing for Real* a better book than its predecessor. As a text on game theory for undergraduates with some mathematical training, *Playing for Real* improves on *Fun and Games* in a number of ways. It continues to be suitable for courses attended by students from a variety of disciplines. Some of my very best undergraduates at the University of Michigan were from Classics. However, the book as a whole covers fewer basic topics in a more relaxed and discursive style, with many more examples and economic applications. Economists will also be pleased to see a whole chapter devoted to the theory of imperfect competition, where I believe I may even have made Bertrand-Edgeworth competition accessible to undergraduates. It is a tragedy that evolutionary game theory had to go, but this important subject has gotten so big that it deserves a whole book to itself. Although fewer topics are covered, some topics are covered in much more detail than in *Fun and Games*. These include cooperative game theory, Bayesian decision theory, games of incomplete information, mechanism design, and auction theory, each of which now has its own chapter. However, the theory of bargaining has grown more than anything else, partly because I hope to discourage various misunderstandings of the theory that have become commonplace in applied work, and partly because I wanted to illustrate its potential use in ethics and moral philosophy. There is enough material in this book for at least two courses in game theory, even leaving aside the review and other sections that are intended for private reading. I have tried to make things easy for teachers who want to design a course based on a selection of topics from the whole book by including marginal notes to facilitate skipping. The exercises are similarly labeled with warnings about their content. Nobody will want to attempt all of the enormous number of exercises, but when I teach, I insist on students trying a small number of carefully chosen exercises every week. Oxford University Press will provide access details to recognized teachers. So many people have helped me, with both *Fun and Games* and *Playing for Real*, that I have lost track of them all. I shall therefore mention only the very special debt of gratitude I owe to my long-time coauthor, Larry Samuelson, for both his patience and his encouragement. I also want to thank the California Institute of Technology for giving me the

leisure to complete this book as a Gordon Moore Scholar. Let me apologize in advance for the errors that have doubtless found their way into *Playing for Real*. I will be genuinely grateful. Finally, I need to apologize not only for my mistakes but also for my attempts at humor. Ken Binmore Preface ix [Philosophers who think that this fact reveals a contradiction between noncooperative and cooperative game theory overlook the importance of the assumption in cooperative game. Art lovers at an auction are playing a game with the rival bidders for an old master. It continues to be suitable for courses attended.

Ken Binmore's previous game theory textbook, Fun and Games (D.C. Heath,), carved out a significant niche in the advanced undergraduate market; it was intellectually serious and more up-to-date than its competitors, but also accessibly written.

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Chapter 3 : Playing for Real: A Text on Game Theory - Ken Binmore - Google Books

The book is an excellent text on Game Theory. If you are into Game Theory, then this is a must have on your bookshelf. It covers Game Theory concepts in great detail and clarity.

Chapter 4 : Playing for Real: A Text on Game Theory by Ken Binmore

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Chapter 8 : Playing for Real: A Text on Game Theory

Playing for Real is a problem-based textbook on game theory that has been widely used at both the undergraduate and graduate theinnatdunvilla.com Coursepack Edition will be particularly useful for teachers new to the subject.

Chapter 9 : Playing for Real Coursepack Edition: A Text on Game Theory - Oxford Scholarship

Ken Binmore's earlier game idea textbook, Fulfilling and Video video games (D.C. Heath,), carved out an enormous space of curiosity inside the superior undergraduate market; it was intellectually essential and additional up-to-date than its rivals, however as well as accessibly written.