

Foundations of Non-Cooperative Game Theory



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This textbook brings together the main developments in non-cooperative game theory from the 1950s to the present. After opening with a number of lively examples, Ritzberger starts by considering the theory of decisions under uncertainty. He then turns to representations of games, first introducing extensive forms and then normal forms. The remainder of the text is devoted to solution theory, going from basic solution concepts like rationalizable strategies, Nash equilibrium, and correlated equilibrium to refinements of Nash equilibrium. Foundations of Non-Cooperative Game Theory covers all material relevant for a first graduate course in game theory, plus some issues only touched on by other texts. In particular, this book contains an in-depth discussion of perfect recall and related concepts, including a proof of Kuhn's theorem. It provides an introduction to the Thompson transformations for extensive forms, and a section on the reflection of extensive form structures in normal form games. In addition to the standard material on basic solution concepts, strategy subsets closed under rational behavior are covered, as well as fixed sets under the best-reply correspondence. Refinements of Nash equilibrium driven by backwards induction in the extensive form or by strategy trembles in the normal form are presented, and strategic stability, the geometry of the Nash equilibrium correspondence, and index theory for Nash equilibrium components are discussed in depth. Ritzberger provides numerous examples and exercises to aid the reader's understanding, most of which are motivated by applications of game theory in economics. While advanced mathematical machinery is used on occasions, an effort has been made to include as many explanations for formal concepts as possible, making this text an invaluable tool for teachers, students, and researchers of microeconomics and game theory.

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