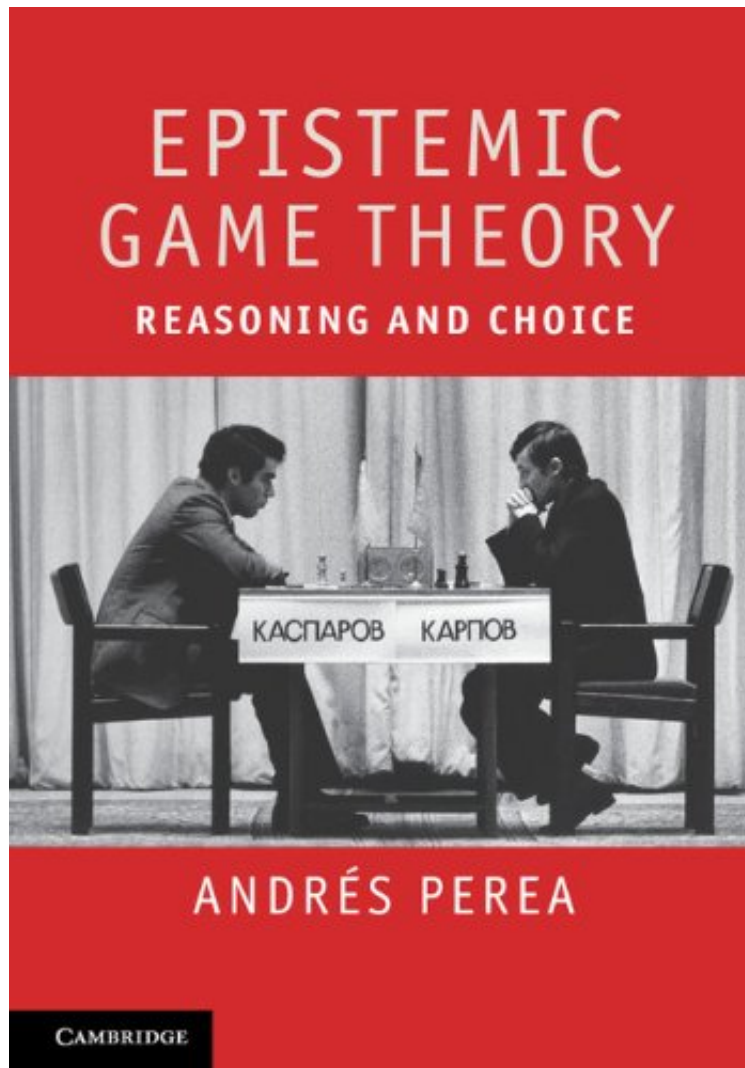


Epistemic Game Theory

Andrés Perea

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Andrés Perea : Epistemic Game Theory before purchasing it in order to gauge whether or not it would be worth my time, and all praised Epistemic Game Theory:

0 of 1 people found the following review helpful. easyBy Customerwritten clearly with examples, easy read3 of 3 people found the following review helpful. Well DoneBy MacGuffinAs the title makes clear, Andrés Perea's Epistemic Game Theory: Reasons and Choices deals specifically with epistemic game theory, a branch of game theory that is based on the notion that players in a game are capable of making rational decisions and that those decisions can be anticipated with some level of certainty (epistemology is the branch of philosophy that deals with knowledge), also by making use of rational decisions. Epistemic game theory is rapidly becoming a rather "hot" discipline, undoubtedly because it could be more useful in real-life situations than the classic game theory from which it evolves. Dr. Perea's

book walks the reader through an introduction to classic game theory; he does so, however, with the intention of segueing into epistemic game theory rather than treating game theory as an end in itself and on that basis, I think classic game theory is somewhat shortchanged. He claims that Epistemic Game Theory doesn't presuppose knowledge of game theory but I'm not sure that introducing it as a means to another end is the best way of becoming acquainted with the subject (his hand is tipped by the book's citations: relatively few by the likes of Nash, Bicchieri, and Stalnaker with the lion's share going to such luminaries as Aumann, Battigallo, Bonanno, and Brandenburger). Bear in mind also that even though the math is easy, it's not for complete rookies--if you have no notion of formal proofs and think "series" refers to baseball in the fall, you'll be up the creek. This is a book for the academically inclined, not the guy on the street who saw *A Beautiful Mind* and thinks this will further his understanding of Nash. Dr. Perea's approach to introducing and explaining the material is thorough if somewhat pedantic. Most of the book concentrates on static games (a situation in which players' information about each other is limited and doesn't include past choices (of moves)), finally finishing with dynamic games, in which players might have knowledge of, and therefore use, each others' past behavior (again, as moves). The accurate (or even semi-accurate) prediction of human behavior has, obviously, far-reaching implications, many of them involving money (I would tend to believe that its usefulness for military predictability is even more important but cynics would undoubtedly claim that this comes down to money as well); is it any wonder that interest in the discipline is snowballing? It boils down to my being able to recommend *Epistemic Game Theory: Reasons and Choices* as a good choice for those interested in the subject but only if they have a better-than-high school-algebra background in formal mathematics. I'm very much looking forward to the book on which Adam Brandenburger's team is working (at present, Dr. Perea's book is the only "game" in town) but in the meantime, this is a good one. Recommended for those possessing enough background to appreciate it. 2 of 3 people found the following review helpful. A deep read about game theory

By Taylor Ellwood
This book is a deep read that will take you on a journey that explores the history of game theory before launching into a version that is based on an Epistemic perspective: how people make decisions using rationality and logic, and how these decisions can be anticipated using logic as well. You do need to have some knowledge of math in order to understand the proofs, otherwise you'll get lost. This book is for an academic audience, so you ideally have a real interest in the academic aspects of game theory. The author does discuss both static and dynamic games, which can be interesting because of what it presents in terms of the knowledge each player has about other players. This book is a dense read, so be prepared for a slog.

In everyday life we must often reach decisions while knowing that the outcome will not only depend on our own choice, but also on the choices of others. These situations are the focus of epistemic game theory. Unlike classical game theory, it explores how people may reason about their opponents before they make their final choice in a game. Packed with examples and practical problems based on stories from everyday life, this is the first textbook to explain the principles of epistemic game theory. Each chapter is dedicated to one particular, natural way of reasoning. The book then shows how each of these ways of reasoning will affect the final choices that can rationally be made and how these choices can be found by iterative procedures. Moreover, it does so in a way that uses elementary mathematics and does not presuppose any previous knowledge of game theory.

About the Author
Andreas Perea is Associate Professor in the Department of Quantitative Economics, Maastricht University, The Netherlands. He has taught courses on epistemic game theory at several European universities and is the author of *Rationality in Extensive Form Games* (2001).