

Solution to Practice Problems: Game Theory

1. Modeling a situation as a game

For each of the following situations, come up with a game (in normal form – the matrix representation we have been using) to describe the situation. For each one, decide if the game is zero-sum or not. Also, if the game appears to be equivalent to some game we've already seen in lecture, indicate which one.

There are many possible solutions to these. The important thing is NOT to get the exact same numbers as I have. But you should try to get the same relative ordering between the payoffs.

- a. Two gentlemen are engaged in a duel. They each have two choices: shoot straight (to try to kill the other) or duck (to try to avoid being killed). If they both shoot straight, they both die; if they both duck, they live, but both lose some "face". If one ducks and one shoots straight, they both live, but the one who shoots earns "honor" and "respect" from his peers, while the one who ducks loses "face" and is branded a coward. Shooting and living gives a higher reward than ducking and living, regardless of what the other person does.

	Shoot	Duck
Duck	-10, -10	-1, +1
Shoot	+1, -1	-1, -1

This is essentially a variant of the game of Chicken, which I showed in class.

Game Theory Examples Solved Problems

VM Jensen



Game Theory Examples Solved Problems:

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