

Synopsis

Binmore's groundbreaking text on game theory explores the manner in which rational people should interact when they have conflicting interests. While Binmore uses a light touch to outline key developments in theory, the text remains a serious exposition of a serious topic. In addition, his unique story-telling approach allows students to immediately apply game-theoretic skills to simple problems. Each chapter ends with a host of challenging exercises to help students practice the skills they have learned. The highly anticipated revision, expected in 2003, will include more coverage of cooperative game theory and a more accessible presentation with chapters broken up into smaller chunks and an abundance of economic examples integrated throughout the text.

Book Information

Hardcover: 671 pages

Publisher: D.C. Heath (January 1, 1992)

Language: English

ISBN-10: 0669246034

ISBN-13: 978-0669246032

Product Dimensions: 1.5 x 6.8 x 9.8 inches

Shipping Weight: 1.6 pounds

Average Customer Review: 4.5 out of 5 stars [See all reviews](#) (4 customer reviews)

Best Sellers Rank: #809,645 in Books (See Top 100 in Books) #208 in [Books > Science & Math > Evolution > Game Theory](#) #5564 in [Books > Science & Math > Mathematics > Applied](#) #15048 in [Books > Business & Money > Economics](#)

Customer Reviews

first, a note on ken binmore: he was involved in the model of a worldwide auction that did very well. subsequently, he has become very rich and probably will not write another edition of this book. his model was based on game theoretic concepts. this book has a few features that i think everyone interested in it should know about.1. this is not at all a mathematically rigorous treatment of game theory. the proofs are few and far between and leave something to be desired. e.g. the famous "minimax" theorem.2. this book was given as a text for my undergraduate game theory class. there are some interesting problems, but many may be considered too easy for students of mathematics.3. if you are a student of math, you should try the higher numbered problems for more of a challenge.4. the author does not cover games of imperfect information.5. the book is very easy to read. the explanations are very clear.6. the author partitions the book into parts relevant to

economics-math-philosophy students. i would recommend reading all the sections.

Ken Binmore is an excellent story-teller. The book is an introduction to the mathematics of game theory with a wealth of examples that can be distracting to a beginning student. Its weakest point is the discussion of equilibrium in mixed strategies in one breath with security strategies, which are the same concept only for zero-sum games but otherwise quite different. For streamlined mathematics and clarity, Roger Myerson's "Game Theory" is better. But every important concept of noncooperative games is there if you have the patience to sit back and read and enjoy.

I find this book to be an excellent book to give me a complete idea of game theoretic concepts. I have to use them in my research, but have not had early training in it. This book, intended to be used as an undergraduate text, rounds out my analytic approach to the concepts with a number of examples and common problems in Game Theory. It goes into quite advanced topics, such as evolutionary stability, and does not shy away from discussing cooperative game theory.

This book is wonderful! It is true, learning game theory using this book IS fun. However, this does not mean that the book is easy. Sometimes it took me one hour per page. The point is that game theory is taught properly.

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