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Game theory - Wikipedia

Traditionally, however, game theory has focused on interaction among intelligent, sophisticated and rational individuals. For example, Aumann describes game theory as follows: "Briefly put, game and economic theory are concerned with the interactive behavior of Homo rationalis - rational man. Homo

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In economics and philosophy, scholars have applied game theory to help in the understanding of good or proper behavior. Game-theoretic arguments of this type can be found as far back as Plato.

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modelers use game theory because it allows them to think like an economist when price theory does not apply. That is, game-theoretic models allow economists to

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