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Solutions to Chapter 4 Exercises

UNSOLVED EXERCISES. U1. Find all
Nash equilibria in pure strategies for the
following games. First check for dominated

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strategies. If there are none, solve using iterated elimination of dominated strategies.
(a) For Colin, Right dominates Left, so Left is eliminated.

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UNSOLVED EXERCISES U1. In football the offense can either run the ball or pass the ball, whereas the Defense can either anticipate (and prepare for) a run or anticipate (and prepare for) a pass. Assume that the expected payoffs (in yards) for the

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two teams on any given down are as follows:

(a) Show that this game has no pure-strategy Nash equilibrium.

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Solutions to Chapter 5 Exercises

UNSOLVED EXERCISES U1. (a) DTC ' s

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profit is $\pi = PQ - TC = (120 - Q)Q - 12Q = 108Q - Q^2$. The profit-maximizing quantity for DTC is $Q = 54$. At this profit-maximizing quantity, the wholesale price is given by $P = 120 - Q = 66$, or \$6,600.

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Solutions to Chapter 3 Exercises

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UNSOLVED EXERCISES U1. A first-mover advantage is not a necessary property of sequential games. There are sequential games with a first-mover advantage, a second-mover advantage, or no advantage. Consider the matchstick game of question S6.

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Chapter 3 — Mixed strategies, strictly competitive games, and correlated equilibria

- Exercise 2, Page 69. At the msNE listed immediately above part (c) of the exercise, the second parentheses should have $1/2$ for both sets of probabilities.
- Exercise 5. o Page 76. The first paragraph should say “ Similarly, let θ_1 . 1

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