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and watching others play them, brings to life the concepts of strategy, backward
induction, and Nash equilibrium far better than any amount of formal statement or
problem-set drill.

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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 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

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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 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 profit is $\pi_{DTC} = PQ_{DTC} - 12Q_{DTC} = (120 - Q_{DTC})Q_{DTC} - 12Q_{DTC} = -Q_{DTC}^2 + 108Q_{DTC}$. The profit-maximizing quantity for DTC is $Q_{DTC} = 54$. At this profit-maximizing quantity, the wholesale price is given by $P = 120 - Q_{DTC} = 120 - 54 = 66$, or \$6,600.

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Solutions to Chapter 3 Exercises UNSOLVED EXERCISES U1. A first-mover

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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 □□□□. 1

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