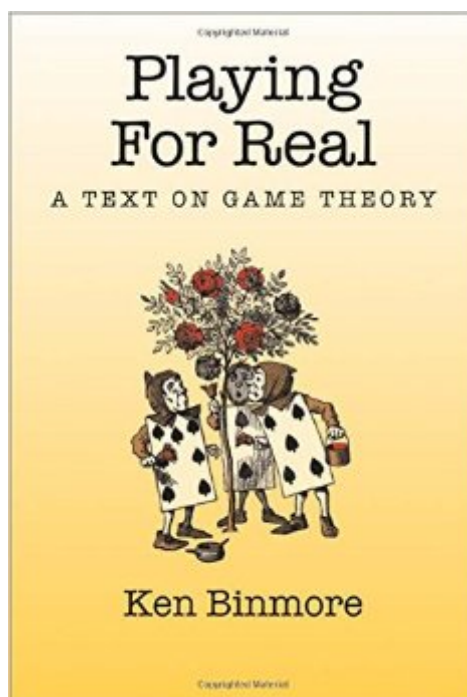


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Playing For Real: A Text On Game Theory



Synopsis

Ken Binmore's previous game theory textbook, *Fun and Games* (D.C. Heath, 1991), carved out a significant niche in the advanced undergraduate market; it was intellectually serious and more up-to-date than its competitors, but also accessibly written. Its central thesis was that game theory allows us to understand many kinds of interactions between people, a point that Binmore amply demonstrated through a rich range of examples and applications. This replacement for the now out-of-date 1991 textbook retains the entertaining examples, but changes the organization to match how game theory courses are actually taught, making *Playing for Real* a more versatile text that almost all possible course designs will find easier to use, with less jumping about than before. In addition, the problem sections, already used as a reference by many teachers, have become even more clever and varied, without becoming too technical. *Playing for Real* will sell into advanced undergraduate courses in game theory, primarily those in economics, but also courses in the social sciences, and serve as a reference for economists.

Book Information

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Customer Reviews

Ken Binmore is the broadest thinker working within the classical game theory tradition. Unlike most technicians, he has read widely in philosophy, history, and anthropology, combining a passion for analytical detail with a deep feeling for the broad strokes of human behavior. These characteristics are reflected in this textbook on game theory, which is light-years more sophisticated than the standard fare, yet never sacrifices clarity or expositional elegance on the altar of mathematical or notational rigor. While I would urge anyone who is not math phobic and can recall a bit of high

school algebra to tackle this book as an introduction to game theory, I am afraid it will not be widely used in courses because most instructors simply will not have the personal intellectual resources to teach this material. This is because Binmore tackles some of the deepest issues in game theory, whereas most instructors will have had the standard graduate course in which these issues are totally ignored. Moreover, in the interest of clarity, Binmore does not supply the full analytical frameworks in which these deep issues are normally cast, so the instructor will have few resources to deal with the material in a classroom setting. On the other hand, each chapter has plenty of problems that an instructor could use to illuminate the text, say by assigning half to the students and solving some of the remaining problems in class. Like every textbook writer before him, Binmore treats the Nash equilibrium with great reverence as a solution concept. I consider this a significant error, but at least Binmore tries to explain why (p. 18-19). His answer is sufficiently weak that the critical reader might decide to explore the issue himself.

As the author of an excellent and innovative text on game theory (Game Theory Evolving, Princeton University Press), Herbert Gintis is far better qualified than this reviewer to provide a substantive evaluation of Ken Binmore's new book; I encourage all prospective buyers to read Gintis' comprehensive review very carefully. I would, however, like to offer some additional information for the specific audience of mathematicians and students of mathematics who are searching for an introductory text on game theory. Ken Binmore studied mathematics before becoming an economist; thus, one might expect that this book would provide rigorous proofs for all the results used, and mathematically inclined readers will be happy to hear that this is indeed the case. The intended readership is quite broad, however, and so Binmore ensured that it is possible for those who are inclined to skip the proofs to do so without suffering serious loss of continuity. In determining whether this text is appropriate for one's specific study or instructional needs, one encounters two problems: (1) the table of contents is not available on , and (2) even when the chapter titles are made available, they are written in somewhat whimsical language that makes it difficult to determine precisely how the book is organized and precisely what it contains. In order to provide a bit of help in this area, I have provided the prospective buyer with both the chapter titles AND the section headings at the end of this review; I sincerely hope this helps in the process of determining whether this book represents a worthwhile investment, based on the specific needs of the buyer.

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