

Games Strategies and Decision Making 2nd Edition by Harrington ISBN 1429239964 9781429239967

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1. Reproduced below is the telephone game from Section 4.2. Find all Nash equilibria in mixed strategies.

The Telephone Game

		Winnie	
		Call	Wait
Colleen	Call	0,0	2,3
	Wait	3,2	1,1

ANSWER: Let p denote the probability that Colleen chooses call and q the probability that Winnie chooses call. For Colleen to be indifferent, Winnie must randomize in such a way that Colleen's expected payoff from call is the same as her expected payoff from wait:

$$q \cdot 0 + (1 - q) \cdot 2 = q \cdot 3 + (1 - q) \cdot 1 \implies q = \frac{1}{4}.$$

Thus, if Winnie calls with probability $\frac{1}{4}$, then Colleen is indifferent between calling and waiting. Of course, for Winnie to find it optimal to randomize, she must receive the same expected payoff from her two pure strategies, which requires that Colleen choose p , so that

$$p \cdot 0 + (1 - p) \cdot 2 = p \cdot 3 + (1 - p) \cdot 1 \implies p = \frac{1}{4}.$$

Since this is a symmetric game, it is not surprising that the equilibrium is symmetric. The telephone game then has three Nash equilibria: (1) Colleen chooses call and Winnie chooses wait; (2) Colleen chooses wait and Winnie chooses call; and (3) both Colleen and Winnie choose call with probability $\frac{1}{4}$ and wait with probability $\frac{3}{4}$.

2. The count is three balls and two strikes, and the bases are empty. The batter wants to maximize the probability of getting a hit or a walk, while the pitcher wants to minimize this probability. The pitcher has to decide whether to throw a fast ball or a curve ball,

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