

Part C**Variation of the Prisoner's Dilemma Game**

You are in a class with one other student. It is the end of the semester, and final exams are in a week. Your teacher has said the final exam will be graded so that anyone who scores the class average on the final exam will receive a "B" in the class. Anyone who scores above the average will receive an "A" in the class, and anyone who scores below the average will fail the class. You would certainly score higher on the exam than the other student. You and the other student have made an agreement not to take the final exam so that the class average is zero and you both receive "B" grades.

6. Determine the three basic elements of the game.

- (A) The players:
- (B) The strategies for each player:
- (C) The payoffs for each player:

7. Create a payoff matrix for this game.

8. What is your dominant strategy? (Underline the correct answer)

Take the Exam or Not Take the Exam

9. Using a four-point scale (A = 4, B = 3, C = 2 and D = 1), which choice results in the highest class GPA?

If you finished Parts B and C correctly, you will realize that when each player chooses his or her dominant strategy, the result is unattractive to the group.

The key to avoiding the prisoner's dilemma outcome of lower payoffs for both players is to find a way for players to credibly commit to playing a dominated strategy. Merely having both prisoners agree to Not Confess or both students to Not Take the Exam will not work. This results because it is always optimal for Prisoner 1 (or Prisoner 2) to still play the Confess strategy, and it is always optimal

Lesson 6 Activity 41 Microeconomics

Sabine Zange



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Advanced Placement Economics John S. Morton, Rae Jean B. Goodman, 2003 **Wiley CPAexcel Exam Review 2018 Study Guide** Wiley, 2018-01-04 The Wiley CPAexcel Study Guide Business Environments and Concepts provides detailed study text to help you identify focus on and master specific topic areas that are essential for passing the BEC section of the 2018 CPA Exam Covers the complete AICPA content blueprint in Business Environments and Concepts BEC Authored and compiled by the same leading university accounting professors who author the Wiley CPAexcel online course Explains every CPA Exam topic tested on the Business Environments and Concepts BEC section of the CPA Exam one volume Organized in Bite Sized Lessons so you can learn faster and remember more of what you learn Updated for 2018 so you have the most accurate up to date content available for the Business Environments and Concepts BEC section on this year's exam Maps perfectly to the Wiley CPAexcel Review Course may be used to complement the online course or as a standalone study tool Study text only and does NOT include practice questions or practice exams Use in conjunction with the Wiley CPAexcel Exam Review 2018 Test Bank Business Environments and Concepts which includes over 4 200 interactive multiple choice questions and 200 task based simulations *Macroeconomics* Wendy Carlin, David W. Soskice, 2015 Carlin and Soskice integrate the financial system with a model of the macro economy In doing this they take account of the gaps in the mainstream model exposed by the financial crisis and the Eurozone crisis This equips the reader with a realistic modelling framework to analyse the economy both in crisis times and in periods of stability **Encyclopedia of Law and Society** David S. Clark, 2007-07-10 This work will be very valuable for academic and public libraries supporting prelaw law social and cultural studies Summing Up Highly recommended Upper level undergraduates through professionals practitioners general readers CHOICE There are two aspects of scholarship about the legal systems of our day that are especially salient one being for the first time there is a fair amount of genuine research on legal systems and two that this research is increasingly global As soon as you cross a jurisdictional line even if it separates countries that are very similar you enter a different legal system It cannot be assumed that any particular rule doctrine or practice is the same in any two jurisdictions regardless of how close these jurisdictions are in terms of history and tradition The Encyclopedia of Law and Society is the largest comprehensive and international treatment of the law and society field With an Advisory Board of 62 members from 20 countries and six continents the three volumes of this state of the art resource represent interdisciplinary perspectives on law from sociology criminology cultural anthropology political science social psychology and economics By globalizing the Encyclopedia's coverage American and international law and society will be better understood within its historical and comparative context Key Features Includes more than 700 biographical entries that are historical comparative topical thematic and methodological Presents the rich diversity of European Latin American Asian African and Australasian developments for the first time in one place to reveal the truly holistic interdisciplinary virtues of law and society Examines how and why legal systems grow and change how and

why they respond or fail to respond to their environment how and why they impact the life of society and how and why the life of society impacts in turn these legal systems With borders more porous than ever before this Encyclopedia reflects the paradoxical reality of modern life including legal life This valuable resource aims to present research along with the theories on which it is grounded fairly and comprehensively and is a must have for all academic libraries *EU Competition Law and the Information and Communication Technology Network Industries* Andrej Fatur, 2012-03-08 Competition policies have long been based on a scholarly tradition focused on static models and static analysis of industrial organisation However recent developments in industrial organisation literature have led to significant advances moving beyond traditional static models and a preoccupation with price competition to consider the organisation of industries in a dynamic context This is especially important in the field of information and communication technology ICT network industries where competition centres on network effects innovation and intellectual property rights and where the key driver of consumer benefit is technological progress Consequently when an antitrust intervention is contemplated a number of considerations that arise out of the specific nature of the ICT sector have to be taken into account to ensure improved consumer welfare This book considers the adequacy of existing EU competition policy in the area of the ICT industries in the light of the findings of modern economic theory Particular attention is given to the implications of these dynamic markets for the competitive assessment and treatment of the most common competitive harms in this area such as non price predatory practices tying and bundling co operative standard setting platform joint ventures and co operative R D *Resources in Education* ,1974 **Research in Education** ,1974 *An Annotated Catalog of Microcomputer Software in Economics* William B. Walstad, 1986 *Books in Print* ,1982 **Directions** ,1980

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