



Games People Play: Game Theory in Life, Business, and Beyond

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Modern game theory - the scientific study of interactive, rational decision making - achieved prominence in the mid-20th century and has proven instrumental in helping us understand how and why we make decisions. Game theory plays a crucial role in our lives and provides startling insights into all endeavors in which humans cooperate or compete, including biology, computer science, politics, agriculture, and, most importantly, economics. You can see game theory at work in the interactions you engage in every day, such as an obvious "game," like buying a car, or a less obvious one, like trying to decide where to go on a Saturday night or how you ought to dress. Award-winning Professor Scott Stevens introduces you to the tools of game theory by exploring several classic games, each involving two players who can make one of two choices. Translating them into everyday examples, Professor Stevens shows how these games occur everywhere, from casual life to business to international diplomacy. Just as these lessons introduce you to game theory's most important ideas, they also introduce you to many of its most important minds, like von Neumann, Nash, Arrow, Nalebuff, and Brandenberger. While game theory is rooted in mathematics, this course requires nothing more than a basic understanding of how numbers operate and interact. Each lesson features visually rich graphics that help you grasp the simple mathematical ideas underlying this fascinating field of study. Despite the apparent complexity of game theory, Professor Stevens always makes the subject matter accessible and easy to understand. Taught with relish and wit by a teacher as amiable and easy to understand as he is knowledgeable, Games People Play instills a new awareness of the games hidden at the core of the most complex arenas of corporate negotiations and foreign policy, as well as the most basic encounters of our daily lives.

Games People Play: Game Theory in Life, Business, and Beyond Details

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From Reader Review Games People Play: Game Theory in Life, Business, and Beyond for online ebook

Daniel says

This lecture series is audio ripped from a video course which is problematic to say the least since the lecturer references charts, matrixes and formulas that were obviously being displayed frequently. That being said its a good introduction to Game theory and gave me a bit of things to think and chew on. The lecturer also is engaging and insightful so most things I would want in a lecture series unfortunately the whole visual thing ruins an otherwise stellar course.

Christian says

Good. Allows me to recognise the actual games that happened daily.

Ilya says

excellent introduction to game theory. the course is very eloquently presented, and is filled with a multitude of real-life examples and corny mathematician jokes.

in particular, the chapters on signalling/screening, and threats/commitments as ways to change the nature of a game were surprising.

the employer/employee examples made me wonder if anyone ever modeled a software team as a multi-player game. especially in larger, distributed teams there is often a tendency to kick responsibility over a wall to another team or person, so i wonder what a company can do to avoid this sort of thing. certainly peer reviews seem like a good idea in this context, but there are probably other things worth considering.

Troy Blackford says

This was a very in-depth look at Game Theory and its implications across a range of disciplines, from evolution to business. Intensely interesting, but much more mathematical than my mind can readily grasp. It was well-worth the extra effort, as this could help you attain deeper understanding in a variety of situations.

Usman Chohan says

takeaways:

the war of attrition structure leads us to pay \$400 for a \$100 bill because the cost of defeat as you just cross

\$100 us less than that at \$90.

arrow's impossibility theorem says that no voting system can work perfectly, because it fails to satisfy 3 properties: transitive property; independence from irrelevant alternatives; and unanimity. dictatorship is shockingly the only method that could satisfy the 3 properties. this is why arrow's 4th property was to disallow dictatorship as an outcome, thereby making a perfect voting system impossible. the FCC's ruling on auctions fixed markets by following the Coase theorem.

Brian says

This is an excellent introduction to game theory. I recommend it to managers, economists, political scientists-to anyone interacting with others in a role involving negotiation. I've watched it three times.

Tom says

I was looking for a survey course or book on Game Theory. This was an excellent such overview. The material covered a broad spectrum of game theory, including its background, applications in a number of fields, and many enlightening examples. The presentations were enthusiastically presented and kept my interest throughout. As a survey course, it did not delve into the deeper mathematical aspects, but it definitely piqued my interest and gave recommendations as to where to find more detailed explanations and applications. Excellent and very well worth my time

Ali Sattari says

I wanted to have an insight about the Game Theory and this lecture did much more than that. The way Dr. Stevens concluded the whole series in the last lecture was heart warming.

Jeremy Morris says

Interesting overview and I like the idea of Co-opetition and will be looking out for that book.

Peter McLoughlin says

Stevens does a fantastic job in this series of lectures in giving an accessible and informative overview of game theory with many relevant examples and applications. Game theory is a mathematical subject but its insights inform human business, psychology, morality, and Philosophy. It is a great guide that explains a lot of human predicaments and ways out of some of them. Like his other series on Operations Research a valuable series.

Jim says

This isn't made for audio only as it relies far too much on tables that weren't even described. It would probably be OK if I had the study guide right in front of me, but I didn't. It's spring, so I was out transplanting, shoveling gravel, & weeding. No time to just sit. It's a really interesting field, not always particularly intuitive. The rational response is not necessarily the likely one.

While this lecture was far better at teaching me vocabulary, I don't think it was any better overall than Dawkin's The Selfish Gene for most of what I really wanted or needed to get about game theory. It goes into more detail, but was more confusing at times. Not a waste of time, but not as good as I'd hoped.

Thankfully, Goodreads has reinstated audio lectures as books, so I can now put this review under the proper book.

Joseph Hoehne says

Game Theory! For a guy who likes to know why people do what they do, this lecture series is great! Game Theory is pretty much just using math to understand what actions a person will take. This is why math was invented, people! (100% joking, but not really). This series is very accessible to anyone - you don't need to even be good at math that well because the examples and games are easy to understand. A few highlights include Nash Equilibria, the Prisoners Dilemma, credible threats and promises, Arrows Impossibility Theorem (no voting system is perfect), and co-opetition. I highly recommend this even though the production quality could use a little boost.

Sam Erickson says

Game theory is pretty interesting. It's also pretty difficult to follow when it's an audio rip of a video and he talks about graphs, matrices, and formula that I can't see.

Seriously though take some time to learn more about game theory. It's a pretty enlightening field.

Marts (Thinker) says

A series of lectures on the elements of Game Theory presented by Scott P. Stevens

Bram says

Fantastic introduction to game theory!

The only thing that bothers me: it is not that suitable as an audio book. "On the pay-off matrix you see...".

