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NUS Department of Economics

Salary negotiation is also an example of the game theory application. The concept of game theory is used in other negotiations with suppliers while purchasing, compensation or incentive negotiations between management and suppliers or business partners, etc. 3. Decisions Related to New Products

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Game theory as a management tool has been around for more than 50 years. Today, most university business students are introduced to the idea that game theory generates a single solution representing the best outcome for reasonable players.

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Many of the interactions in the business world may be modeled using game theory methodology. A famous example is that of the price-setting of oligopolies to the Prisoner's Dilemma. If an oligopoly situation exists, the companies are able to set prices if they choose to cooperate with each other.

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Saul I. Gass, professor emeritus at the University of Maryland's Robert H. Smith School of Business, explains. Game: A competitive activity involving skill, chance, or endurance on the part of two ...

Applications of Game Theory - Stanford Computer Science

Although game theory can be and has been used to analyze parlour games, its applications are much broader. In fact, game theory was originally developed by the Hungarian-born American mathematician John von Neumann and his Princeton University colleague Oskar Morgenstern, a German-born American economist, to solve problems in economics.

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viii Chatterjee and Samuelson: Game Theory and Business Applications Chandra Kanodia is the Honeywell Professor of Accounting at the University of Minnesota. He serves on the editorial boards of the Journal of Accounting Research, the Review of Accounting Studies, and the Asia Pacific Journal of Accounting and Economics.

Game Theory in Business Applications Case Study

"This book surveys game theory models and methods in different disciplines of business, economics, law, marketing, finance and accounting. The volume presents a valuable collected from many diverse cited sources in contemporary literature, with associated ideas, issues, mathematics and applications.

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