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modelers use game theory because it allows them to think like an economist when price theory does not apply. That is, game-theoretic models allow economists to

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Gibbons emphasizes the economic applications of the theory at least as much as the pure theory itself; formal arguments about abstract games play a minor role. The applications illustrate the process of model building--of translating an informal description of a multi-person decision situation into a formal game-theoretic problem to be analyzed.

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