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Ambiguity Aversion In Game Theory
Experimental Evidence

The Complete Idiot's Guide to Game Theory
Essays on Repeated Games and Mechanism Design
Models and Experiments in Risk and Rationality
Handbook of the Economics of Risk and Uncertainty
Readings in Formal Epistemology
The Foundations of Behavioral Economic Analysis
Behavioural and Experimental Economics
Experimental Business Research
The New Palgrave Dictionary of Economics
The Foundations of Behavioral Economic Analysis
AI 2013: Advances in Artificial Intelligence
Game Theory: Breakthroughs in Research and Practice
Uncertain Decisions
The Handbook of Behavioral Operations
Game Theory Solutions for the Internet of Things: Emerging Research and Opportunities
Risk Aversion in Experiments
Advances in Decision Making Under Risk and Uncertainty
Decision and Game Theory for Security
A Course in Behavioral Economics
Markets, Games, and Strategic Behavior
Interdisciplinary Applications of Agent-Based Social Simulation and Modeling
Law and Economics
Debating Rationality
Behavioral Game Theory
Advances in Economics and Econometrics: Volume 2
Uncertainty in Economic Theory
A Theory of Case-Based Decisions
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Handbook of Game Theory
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AI 2012: Advances in Artificial Intelligence
The Gamification Handbook - Everything You Need to Know about Gamification
Handbook of Risk Theory
Handbook Of The Fundamentals Of Financial Decision Making (In 2 Parts)
Insurance Economics
Prospect Theory
Intelligent Computing Theories
Comparative Decision-Making Analysis
Prospect Theory
The Complete Idiot's Guide to Game Theory

A comprehensive review of behavioral operations management that puts the focus on new and trending research in the field. The Handbook of Behavioral Operations offers a comprehensive resource that fills the gap in the behavioral operations management literature. This vital text highlights best practices in behavioral operations research and identifies the most current research directions and their applications. A volume in the Wiley Series in Operations Research and Management Science, this book contains contributions from an international panel of scholars from a wide variety of backgrounds who are conducting behavioral research. The handbook provides succinct tutorials on common methods used to conduct behavioral research, serves as a resource for current topics in behavioral operations research, and as a guide to the use of new research methods. The authors review the fundamental theories and offer frameworks from a psychological, systems dynamics, and behavioral economic standpoint. They provide a crucial grounding for behavioral operations as well as an entry point for new areas of behavioral research. The handbook also presents a variety of behavioral operations applications that focus on specific areas of study and includes a survey of current and future research needs. This important resource: Contains a summary of the methodological foundations and in-depth treatment of research best practices in behavioral research. Provides a comprehensive review of the research conducted over the past two decades in behavioral operations, including such classic topics as inventory management, supply chain contracting, forecasting, and competitive sourcing. Covers a wide-range of current topics and applications including supply chain risk, responsible and sustainable supply chain, health care operations, culture and trust. Connects existing bodies of behavioral operations literature with related fields, including psychology and economics. Provides a vision for future behavioral research in operations. Written for academicians within the operations management community as well as for behavioral researchers, The Handbook of Behavioral Operations offers a comprehensive resource for the study of how individuals make decisions in an operational context with contributions from experts in the field.
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Prospect Theory: For Risk and Ambiguity, provides a comprehensive and accessible textbook treatment of the way decisions are made both when we have statistical probabilities associated with uncertain future events (risk) and when we lack them (ambiguity). The book presents models, primarily prospect theory, that are both tractable and psychologically realistic. A method of presentation is chosen that makes the empirical meaning of each theoretical model completely transparent. Prospect theory has many applications in a wide variety of disciplines. The material in the book has been carefully organized to allow readers to select pathways through the book relevant to their own interests. With numerous exercises and worked examples, the book is ideally suited to the needs of students taking courses in decision theory in economics, mathematics, finance, psychology, management science, health, computer science, Bayesian statistics, and engineering.

Models and Experiments in Risk and Rationality

Decision makers strive to be rational. Traditionally, rational decisions maximize an appropriate return. The contributors to this book challenge the common assumption that good decisions must be rational in this economic sense. They emphasize that the decision-making process is influenced by social, organizational, and psychological considerations as well as by economic concerns. Relationships, time pressure, external demands for specific types of performance, contractual expectations, human biases, and reactions to unfair treatment alter the decision-making context and the resulting decision outcomes.

Handbook of the Economics of Risk and Uncertainty

This book constitutes the refereed proceedings of the 12th International Conference on Decision and Game Theory for Security, GameSec 2021, held in October 2021. Due to COVID-19 pandemic the conference was held virtually. The 20 full papers presented were carefully reviewed and selected from 37 submissions. The papers focus on Theoretical Foundations in Equilibrium Computation; Machine Learning and Game Theory; Ransomware; Cyber-Physical Systems Security; Innovations in Attacks and Defenses.

Readings in Formal Epistemology

This handbook in two parts covers key topics of the theory of financial decision making. Some of the papers discuss real applications or case studies as well. There are a number of new papers that have never been published before especially in Part II. Part I is concerned with Decision Making Under Uncertainty. This includes subsections on Arbitrage, Utility Theory, Risk Aversion and Static Portfolio Theory, and Stochastic Dominance. Part II is concerned with Dynamic Modeling that is the transition for static decision making to multiperiod decision making. The analysis starts with Risk Measures and then discusses Dynamic Portfolio Theory, Tactical Asset Allocation and Asset-Liability Management Using Utility and Goal Based Consumption-Investment Decision Models. A comprehensive set of problems both computational and review and mind expanding with many unsolved problems are in an accompanying problems book. The handbook plus the book of problems form a very strong set of materials for PhD and Masters courses both as the main or as supplementary text in finance theory, financial decision making and portfolio theory. For researchers, it is a valuable resource being an up to date treatment of topics in the classic books on these topics by Jonathan Ingersoll in 1988, and William Ziemba and Raymond Vickson in 1975 (updated 2nd edition published in 2006).

The Foundations of Behavioral Economic Analysis

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Uncertain Decisions

Social simulation can be a difficult discipline to encompass fully. There are many methods, models, directions, and theories that can be discussed and applied to various social sciences. Anthropology, sociology, political science, economy, government, and management can all benefit from social simulation.

Interdisciplinary Applications of Agent-Based Social Simulation and Modeling aims to bring a different perspective to this interdisciplinary topic. This book presents current discussions and new insights on social simulation as a whole, focusing on its dangers, pitfalls, deceits, and challenges. This book is an essential reference for researchers in this field, professionals using social simulation, and even students studying this discipline.

The Handbook of Behavioral Operations

"Law and economics casebook for law school students enrolled in a law and economics class"--

Game Theory Solutions for the Internet of Things: Emerging Research and Opportunities

Presents research utilizing laboratory experimental methods in economics.

Risk Aversion in Experiments

Specially selected from The New Palgrave Dictionary of Economics 2nd edition, each article within this compendium covers the fundamental themes within the discipline and is written by a leading practitioner in the field. A handy reference tool.

Advances in Decision Making Under Risk and Uncertainty

This volume presents 38 classic texts in formal epistemology, and strengthens the ties between research into this area of philosophy and its neighbouring intellectual disciplines. The editors provide introductions to five subsections: Bayesian Epistemology, Belief Change, Decision Theory, Interactive Epistemology and Epistemic Logic. 'Formal epistemology' is a term coined in the late 1990s for a new constellation of interests in philosophy, the origins of which are found in earlier works of epistemologists, philosophers of science and logicians. It addresses a growing agenda of problems concerning knowledge, belief, certainty, rationality, deliberation, decision, strategy, action and agent interaction – and it does so using methods from logic, probability, computability, decision and game theory. The volume also includes a thorough index and suggestions for further reading, and thus offers a complete teaching and research package for students as well as research scholars of formal epistemology, philosophy, logic, computer science, theoretical economics and cognitive psychology.

Decision and Game Theory for Security
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This work, a paradigm for modelling decision-making under uncertainty, describes the general theory and its relationship to planning, repeated choice problems, inductive inference, and learning; and highlights its mathematical and philosophical foundations.

A Course in Behavioral Economics

This is the first definitive introduction to behavioral economics aimed at advanced undergraduate and postgraduate students. Authoritative, cutting edge, yet accessible, it guides the reader through theory and evidence, providing engaging and relevant applications throughout. It is divided into nine parts and 24 chapters: Part I is on behavioral economics of risk, uncertainty, and ambiguity. The evidence against expected utility theory is examined, and the behavioral response is outlined; the best empirically supported theory is prospect theory. Part II considers other-regarding preferences. The evidence from experimental games on human sociality is given, followed by models and applications of inequity aversion, intentions based reciprocity, conditional cooperation, human virtues, and social identity. Part III is on time discounting. It considers the evidence against the exponential discounted utility model and describes several behavioral models such as hyperbolic discounting, attribute based models and the reference time theory. Part IV describes the evidence on classical game theory and considers several models of behavioral game theory, including level-k and cognitive hierarchy models, quantal response equilibrium, and psychological game theory. Part V considers behavioral models of learning that include evolutionary game theory, classical models of learning, experience weighted attraction model, learning direction theory, and stochastic social dynamics. Part VI studies the role of emotions; among other topics it considers projection bias, temptation preferences, happiness economics, and interaction between emotions and cognition. Part VII considers bounded rationality. The three main topics considered are judgment heuristics and biases, mental accounting, and behavioral finance. Part VIII considers behavioral welfare economics; the main topics are soft paternalism, and choice-based measures of welfare. Finally, Part IX gives an abbreviated taster course in neuroeconomics.

Markets, Games, and Strategic Behavior

This textbook looks at decisions – how we make them, and what makes them good or bad. In this bestselling introduction, Erik Angner clearly lays out the theory of behavioral economics and explains the intuitions behind it. The book offers a rich tapestry of examples, exercises, and problems drawn from fields such as economics, management, marketing, political science, and public policy. It shows how to apply the principles of behavioral economics to improve your life and work – and to make the world a better place to boot. No advanced mathematics is required. This is an ideal textbook for students coming to behavioral economics from various fields. It can be used on its own in introductory courses, or in combination with other texts at advanced undergraduate and postgraduate levels. It is equally suitable for general readers who have been captivated by popular-science books on behavioral economics and want to know more about this intriguing subject. New to this Edition: - An updated chapter on behavioral policy and the nudge agenda. - Several new sections, for example on the economics of happiness. - Updated examples and exercises, with an expanded answer key - Refreshed ancillary resources make for a plug and play experience for instructors teaching behavioral economics for the first time.

Interdisciplinary Applications of Agent-Based Social Simulation and Modeling

Uncertain Decisions: Bridging Theory and Experiments presents advanced directions of thinking on decision theory - in particular the more recent contributions on non-expected utility theory, fuzzy decision theory and case-based theory. This work also provides theoretical insights on measures of risk aversion and on new problems for general equilibrium analysis. It analyzes how the thinking that underlies the theories described above spills over into real decisions, and how the thinking that underlies these real decisions can explain the discrepancies between theoretical approaches and actual behavior. This work elaborates on...
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It is now widely recognized that laboratory experiments have become an important tool for the evaluation and development of decision-making models in psychology and economics. In the past, it was thought that people were simply individuals who followed the rules of rational choice theory, but recent experimental evidence has shown that people are often more complex than this. In fact, people tend to be more flexible in their behavior, and this flexibility is often influenced by factors such as the context in which the decision is made. This flexibility is often referred to as “ambiguity aversion.”

This book focuses on the role of ambiguity aversion in decision-making models. It presents an overview of the experimental evidence for ambiguity aversion and discusses its implications for decision-making models. The book also presents a new model of ambiguity aversion, which is based on the idea that people are more likely to avoid ambiguity when they are uncertain about the consequences of their actions. This model is tested using laboratory experiments, and the results are compared to those obtained using traditional decision-making models. The book concludes by discussing the implications of these findings for the development of decision-making models in psychology and economics.

Law and Economics

The ability to understand and predict behavior in strategic situations, in which an individual's success in making choices depends on the choices of others, has been the domain of game theory since the 1950s. Developing the theories at the heart of game theory has resulted in 8 Nobel Prizes and insights that researchers in many fields continue to develop. In Volume 4, top scholars synthesize and analyze mainstream scholarship on games and economic behavior, providing an updated account of developments in game theory since the 2002 publication of Volume 3, which only covers work through the mid 1990s.

Focuses on innovation in games and economic behavior Presents coherent summaries of subjects in game theory Makes details about game theory accessible to scholars in fields outside economics

Debating Rationality

Gain some insight into the game of life Game Theory means rigorous strategic thinking. It is based on the idea that everyone acts competitively and in his own best interest. With the help of mathematical models, it is possible to anticipate the actions of others in nearly all life's enterprises. This book includes down-to-earth examples and solutions, as well as charts and illustrations designed to help teach the concept. In The Complete Idiot's Guide® to Game Theory, Dr. Edward C. Rosenthal makes it easy to understand game theory with insights into: ? The history of the disciple made popular by John Nash, the mathematician dramatized in the film A Beautiful Mind ? The role of social behavior and psychology in this amazing discipline ? How important game theory has become in our society and why

Behavioral Game Theory

This first volume of The Foundations of Behavioral Economic Analysis covers the opening topic found in this definitive introduction to the subject: the behavioral economics of risk, uncertainty, and ambiguity. It is an essential guide for advanced undergraduate and postgraduate students seeking a concise and focused text on this important subject, and examines how the decision maker chooses his optimal action in the presence of risk, uncertainty, and ambiguity. This updated extract from Dhami's leading textbook allows the reader to pursue subsections of this vast and rapidly growing field and to tailor their reading to their specific interests in behavioural economics.

Advances in Economics and Econometrics: Volume 2

Uncertainty in Economic Theory

The award-winning The New Palgrave Dictionary of Economics, 2nd edition is now available as a dynamic online resource. Consisting of over 1,900 articles written by leading figures in the field including Nobel prize winners, this is the definitive scholarly reference work for a new generation of economists.
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A Theory of Case-Based Decisions

This book constitutes the refereed conference proceedings of the 9th International Conference on Intelligent Computing, ICIC 2013, held in Nanning, China, in July 2013. The 74 revised full papers presented were carefully reviewed and selected from numerous submissions and are organized in topical sections on neural networks, nature inspired computing and optimization, cognitive science and computational neuroscience, knowledge discovery and data mining, evolutionary learning and genetic algorithms machine learning theory and methods, natural language processing and computational linguistics, fuzzy theory and models, soft computing, unsupervised and reinforced learning, intelligent computing in finance, intelligent computing in petri nets, intelligent data fusion and information security, virtual reality and computer interaction, intelligent computing in pattern recognition, intelligent computing in image processing, intelligent computing in robotics, complex systems theory and methods.

Game Theory

Developments in the use of game theory have impacted multiple fields and created opportunities for new applications. With the ubiquity of these developments, there is an increase in the overall utilization of this approach. Game Theory: Breakthroughs in Research and Practice contains a compendium of the latest academic material on the usage, strategies, and applications for implementing game theory across a variety of industries and fields. Including innovative studies on economics, military strategy, and political science, this multi-volume book is an ideal source for professionals, practitioners, graduate students, academics, and researchers interested in the applications of game theory.

Handbook of Game Theory

This book constitutes the refereed proceedings of the 26th Australasian Joint Conference on Artificial Intelligence, AI 2013, held in Dunedin, New Zealand, in December 2013. The 35 revised full papers and 19 revised short papers presented were carefully reviewed and selected from 120 submissions. The papers are organized in topical sections as agents; AI applications; cognitive modelling; computer vision; constraint satisfaction, search and optimisation; evolutionary computation; game playing; knowledge representation and reasoning; machine learning and data mining; natural language processing and information retrieval; planning and scheduling.

Models and Experiments in Risk and Rationality

Risk has become one of the main topics in fields as diverse as engineering, medicine and economics, and it is also studied by social scientists, psychologists and legal scholars. But the topic of risk also leads to more fundamental questions such as: What is risk? What can decision theory contribute to the analysis of risk? What does the human perception of risk mean for society? How should we judge whether a risk is morally acceptable or not? Over the last couple of decades questions like these have attracted interest from philosophers and other scholars into risk theory. This handbook provides for an overview into key topics in a major new field of research. It addresses a wide range of topics, ranging from decision theory, risk perception to ethics and social implications of risk, and it also addresses specific case studies. It aims to promote communication and information among all those who are interested in theoretical issues concerning risk and uncertainty. This handbook brings together internationally leading philosophers and scholars from other disciplines who work on risk theory. The contributions...
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worthy mathematical theories of how moral obligation and vengeance affect the way people bargain and trust each other; a theory of how limits in the brain constrain the number of steps of "I think he thinks . . ." reasoning people naturally do; and a theory of how people learn from experience to make better strategic decisions. Strategic interactions that can be explained by behavioral game theory include bargaining, games of bluffing as in sports and poker, strikes, how conventions help coordinate a joint activity, price competition and patent races, and building up reputations for trustworthiness or ruthlessness in business or life. While there are many books on standard game theory that address the way ideally rational actors operate, Behavioral Game Theory stands alone in blending experimental evidence and psychology in a mathematical theory of normal strategic behavior. It is must reading for anyone who seeks a more complete understanding of strategic thinking, from professional economists to scholars and students of economics, management studies, psychology, political science, anthropology, and biology.

Insurance Economics

Models and Experiments in Risk and Rationality presents original contributions to the areas of individual choice, experimental economics, operations and analysis, multiple criteria decision making, market uncertainty, game theory and social choice. The papers, which were presented at the FUR VI conference, are arranged to appear in order of increasing complexity of the decision environment or social context in which they situate themselves. The first section 'Psychological Aspects of Risk-Bearing', considers choice at the purely individual level and for the most part, free of any specific economic or social context. The second section examines individual choice within the classical expected utility approach while the third section works from a perspective that includes non-expected utility preferences over lotteries. Section four, 'Multiple Criteria Decision-Making Under Uncertainty', considers the more specialized but crucial context of uncertain choice involving tradeoffs between competing criteria -- a field which is becoming of increasing importance in applied decision analysis. The final two sections examine uncertain choice in social or group contexts.

Prospect Theory

Decisions are made by individual humans—but also by corporations, plants, robots, and computer programs. The authors of this volume help initiate a powerful new comparative dimension for our analysis and application of decision making across an enormous range of intellectual enquiry.

Intelligent Computing Theories

"My dissertation consists of two essays: the first essay studies infinitely repeated games in which discount factors can depend on actions; the second essay studies efficient implementation in a single object allocation problem in which valuations are interdependent and agents are ambiguity aversion. The broad theme is to investigate how standard results in the study of game theory need to be modified when we allow for non-standard preferences. The first chapter studies infinitely repeated games in which the players' rates of time preference may evolve over time, depending on what transpires in the game. A key result is that in any first best equilibrium of the repeated prisoners' dilemma, the players must eventually cooperate. If we assume that the players become more patient as they obtain better outcomes, we show that cooperation prevails from the beginning of the game and is thus the unique outcome of any first best equilibrium. The latter result is suitably extended to all symmetric two player games. A separate contribution is to propose a framework in which intertemporal trade can emerge as a first best equilibrium of a repeated strategic interaction, generating predictions that differ from those in the standard framework. The later contributions are in the field of social learning in the social learning model and in the context of repeated games with ambiguity aversion. The last chapter of the book provides a comparative study of the two frameworks and the results derived from them.