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Finding Bounded Rational Equilibria: Part 1 Iterative Focusing

By -

Bibliogov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 24 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. A long-running difficulty with conventional game theory has been how to modify it to accommodate the bounded rationality characterizing all real-world players. A recurring issue in statistical physics is how best to approximate joint probability distributions with decoupled (and therefore far more tractable) distributions. It has recently been shown that the same information theoretic mathematical structure, known as Probability Collectives (PC) underlies both issues. This relationship between statistical physics and game theory allows techniques and insights from the one field to be applied to the other. In particular, PC provides a formal model-independent definition of the degree of rationality of a player and of bounded rationality equilibria. This pair of papers extends previous work on PC by introducing new computational approaches to effectively find bounded rationality equilibria of common-interest (team) games. This item ships from La Vergne, TN. Paperback.



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