



Evolutionary Games and Equilibrium Selection

Larry Samuelson



Evolutionary Games And Equilibrium Selection

Frank Thuijsman, Florian Wagener



Evolutionary Games And Equilibrium Selection:

Evolutionary Games and Equilibrium Selection Larry Samuelson, 1997 The author examines the interplay between evolutionary game theory and the equilibrium selection problem in noncooperative games Evolutionary game theory is one of the most active and rapidly growing areas of research in economics Unlike traditional game theory models which assume that all players are fully rational and have complete knowledge of details of the game evolutionary models assume that people choose their strategies through a trial and error learning process in which they gradually discover that some strategies work better than others In games that are repeated many times low payoff strategies tend to be weeded out and an equilibrium may emerge Larry Samuelson has been one of the main contributors to the evolutionary game theory literature In *Evolutionary Games and Equilibrium Selection* he examines the interplay between evolutionary game theory and the equilibrium selection problem in noncooperative games After providing an overview of the basic issues of game theory and a presentation of the basic models the book addresses evolutionary stability the dynamics of sample paths the ultimatum game drift noise backward and forward induction and strict Nash equilibria

Evolutionary Game Dynamics American Mathematical Society. Short Course, 2011-10-27 This volume is based on lectures delivered at the 2011 AMS Short Course on Evolutionary Game Dynamics held January 4-5 2011 in New Orleans Louisiana Evolutionary game theory studies basic types of social interactions in populations of players It combines the strategic viewpoint of classical game theory independent rational players trying to outguess each other with population dynamics successful strategies increase their frequencies A substantial part of the appeal of evolutionary game theory comes from its highly diverse applications such as social dilemmas the evolution of language or mating behaviour in animals Moreover its methods are becoming increasingly popular in computer science engineering and control theory They help to design and control multi agent systems often with a large number of agents for instance when routing drivers over highway networks or data packets over the Internet While these fields have traditionally used a top down approach by directly controlling the behaviour of each agent in the system attention has recently turned to an indirect approach allowing the agents to function independently while providing incentives that lead them to behave in the desired way Instead of the traditional assumption of equilibrium behaviour researchers opt increasingly for the evolutionary paradigm and consider the dynamics of behaviour in populations of agents employing simple myopic decision rules

Five Essays on Equilibrium Selection in Evolutionary Games Oddvar M. Kaarbøe, 1999

Advances in Dynamic and Evolutionary Games Frank Thuijsman, Florian Wagener, 2016-04-07 This contributed volume considers recent advances in dynamic games and their applications based on presentations given at the 16th Symposium of the International Society of Dynamic Games held July 9-12 2014 in Amsterdam Written by experts in their respective disciplines these papers cover various aspects of dynamic game theory including differential games evolutionary games and stochastic games They discuss theoretical developments algorithmic methods issues relating to lack of

information and applications in areas such as biological or economical competition stability in communication networks and maintenance decisions in an electricity market just to name a few Advances in Dynamic and Evolutionary Games presents state of the art research in a wide spectrum of areas As such it serves as a testament to the vitality and growth of the field of dynamic games and their applications It will be of interest to an interdisciplinary audience of researchers practitioners and advanced graduate students

Evolutionary Game Theory Jörgen W. Weibull, 1997 Introduces current evolutionary game theory where ideas from evolutionary biology and rationalistic economics meet emphasizing the links between static and dynamic approaches and noncooperative game theory This text introduces current evolutionary game theory where ideas from evolutionary biology and rationalistic economics meet emphasizing the links between static and dynamic approaches and noncooperative game theory Much of the text is devoted to the key concepts of evolutionary stability and replicator dynamics The former highlights the role of mutations and the latter the mechanisms of selection Moreover set valued static and dynamic stability concepts as well as processes of social evolution are discussed Separate background chapters are devoted to noncooperative game theory and the theory of ordinary differential equations There are examples throughout as well as individual chapter summaries Because evolutionary game theory is a fast moving field that is itself branching out and rapidly evolving J rgen Weibull has judiciously focused on clarifying and explaining core elements of the theory in an up to date comprehensive and self contained treatment The result is a text for second year graduate students in economic theory other social sciences and evolutionary biology The book goes beyond filling the gap between texts by Maynard Smith and Hofbauer and Sigmund that are currently being used in the field Evolutionary Game Theory will also serve as an introduction for those embarking on research in this area as well as a reference for those already familiar with the field Weibull provides an overview of the developments that have taken place in this branch of game theory discusses the mathematical tools needed to understand the area describes both the motivation and intuition for the concepts involved and explains why and how it is relevant to economics

The Evolution of Economic Diversity Antonio Nicita, Ugo Pagano, 2013-12-16 The traditional role of evolutionary theory in the social sciences has been to explain the existence of an object in terms of the survival of the fittest In economics this approach has acted as a justification for hypotheses such as profit maximisation or the existence of institutions in terms of their overall efficiency This volume challenges that view and argues that one of the first tasks of economic theory should be to explain the enormous diversity of institutional arrangements that has characterised human societies

Evolutionary Games and the Replicator Dynamics Saul Mendoza-Palacios, Onésimo Hernández-Lerma, 2024-06-06 This Element introduces the replicator dynamics for symmetric and asymmetric games where the strategy sets are metric spaces Under this hypothesis the replicator dynamics evolves in a Banach space of finite signed measures The authors provide a general framework to study the stability of the replicator dynamics for evolutionary games in this Banach space This allows them to establish a relation between Nash equilibria and the stability of the replicator for

normal a form games applicable to oligopoly models theory of international trade public good models the tragedy of commons and War of attrition game among others They also provide conditions to approximate the replicator dynamics on a space of measures by means of a finite dimensional dynamical system and a sequence of measure valued Markov processes

Models of Society and Complex Systems Sebastian Ille, 2022-11-22 Models of Society and Complex Systems introduces readers to a variety of different mathematical tools used for modelling human behaviour and interactions and the complex social dynamics that drive institutions conflict and coordination What laws govern human affairs How can we make sense of the complexity of societies and how do individual actions characteristics and beliefs interact Social systems follow regularities which allow us to answer these questions using different mathematical approaches This book emphasises both theory and application It systematically introduces mathematical approaches such as evolutionary and spatial game theory social network analysis agent based modelling and chaos theory It provides readers with the necessary theoretical background of each toolset as well as the underlying intuition while each chapter includes exercises and applications to real world phenomena By looking behind the surface of various social occurrences the reader uncovers the reasons why social systems exhibit both cultural universals and at the same time a diversity of practices and norms to a degree that even surpasses biological variety or why some riots turn into revolutions while others do not even make it into the news This book is written for any scholar in the social sciences interested in studying and understanding human behaviour social dynamics and the complex systems of society It does not expect readers to have a particular background apart from some elementary knowledge and affinity for mathematics

Advances in Dynamic Games Michèle Breton, Krzysztof Szajowski, 2010-11-18 This book focuses on various aspects of dynamic game theory presenting state of the art research and serving as a testament to the vitality and growth of the field of dynamic games and their applications The selected contributions written by experts in their respective disciplines are outgrowths of presentations originally given at the 13th International Symposium of Dynamic Games and Applications held in Wrocław The book covers a variety of topics ranging from theoretical developments in game theory and algorithmic methods to applications examples and analysis in fields as varied as environmental management finance and economics engineering guidance and control and social interaction

Networks of Institutions Shuanping Dai, 2015-05-15 The questions such as why the focuses of national policies vary significantly across countries although their sources of policies are to a great extent identical why national development experiences mostly cannot be transplanted successfully among countries why some ineffective institutions persist over long periods of time have attracted numerous efforts This book provides a new perspective and argues that the answers lie in the existence of the networks of institutions and thus of national systems of policies NSP within national frameworks Institutions are the equilibria of games and exist as rules of games Therefore a basic setting is that institutions emerge endogenously from a series of social interactions and the interacting human agents are connected and interdependent at the overlapping interaction platforms

National policies and developmental strategies can be modelled in this approach too. The networks of institutions describe the dynamic connected structure among institutions in the process of social interactions over time. Regarding the national policies response to the recent economic crises, this book argues that the difference comes from the distinct understandings of the tags of the policies which highly depend on the distinct national contexts such as national interests, cultural background, political systems and so forth. This book represents a significant contribution to the literature which will be essential reading for those interested in institutional economics, network theory, social structures and economic policy. In particular, the approach of applying network game theory in institutional emergence and the terms developed i.e. tags of institutions and national systems of policies in this book are illuminating and deserve more attention. *Spontaneous Order*

H. Peyton Young, 2024-09-19 *Spontaneous Order* brings together Peyton Young's research on evolutionary game theory and its diverse applications across a wide range of academic disciplines including economics, sociology, philosophy, biology, computer science and engineering. Enhanced with an introductory essay and commentaries, the book pulls together the author's work thematically to provide a valuable resource for scholars of economic theory. Young argues that equilibrium behaviors often coalesce from the interactions and experiences of many dispersed individuals acting with fragmentary knowledge of the world rather than as is often assumed in economics from the actions of fully rational agents with commonly held beliefs. The author presents a unified and rigorous account of how such bottom-up evolutionary processes work using recent advances in stochastic dynamical systems theory. This analytical framework illuminates how social norms and institutions evolve, how social and technical innovations spread in society and how these processes depend on adaptive learning behavior by human subjects. **Evolution, Games, and Economic Behaviour** Fernando

Vega-Redondo, 1996-09-26 This textbook for advanced undergraduate and postgraduate students of Evolutionary Game Theory covers recent developments in the field with an emphasis on economic contexts and applications. It begins with the basic ideas as they originated within the field of theoretical biology and then proceeds to the formulation of a theoretical framework that is suitable for the study of social and economic phenomena from an evolutionary perspective. Core topics include the Evolutionary Stable Strategy (ESS) and Replicator Dynamics (RD), deterministic dynamic models and stochastic perturbations. A set of short appendices presents some of the technical material referred to in the main text. Evolutionary theory is widely viewed as one of the most promising approaches to understanding bounded rationality, learning and change in complex social environments. New avenues of research are suggested by Vega-Redondo and plentiful examples illustrate the theory's potential applications. The recent boom experienced by this discipline makes the book's systematic presentation of its essential contributions vital reading for newcomers to the field. Group Formation in Economics Gabrielle Demange, Myrna Wooders, 2005-01-10 Broad and diverse ranges of activities are conducted within and by organized groups of individuals including political, economic and social activities. These activities have become a subject of intense interest in economics and

game theory Some of the topics investigated in this collection are models of networks of power and privilege trade networks co authorship networks buyer seller networks with differentiated products and networks of medical innovation and the adaptation of new information Other topics are social norms on punctuality clubs and the provision of club goods and public goods research and development and collusive alliances among corporations and international alliances and trading agreements While relatively recent the literature on game theoretic studies of group formation in economics is already vast This volume provides an introduction to this important literature on game theoretic treatments of situations with networks clubs and coalitions including some applications The Oxford Handbook of Rationality Alfred R. Mele, Piers

Rawling, 2004-01-08 Rationality has long been a central topic in philosophy crossing standard divisions and categories It continues to attract much attention in published research and teaching by philosophers as well as scholars in other disciplines including economics psychology and law The Oxford Handbook of Rationality is an indispensable reference to the current state of play in this vital and interdisciplinary area of study Twenty two newly commissioned chapters by a roster of distinguished philosophers provide an overview of the prominent views on rationality with each author also developing a unique and distinctive argument **Evolutionary Microeconomics** Jacques Lesourne, André Orléan, Bernard

Walliser, 2006-07-01 Classical microeconomics is intended to explain how a price system is able to coordinate the economic agents But even if it can be extended to incomplete information and externalities it remains grounded on very heroic assumptions Agents are endowed with a very strong rationality equilibrium is stated without a concrete process to achieve it market is the unique institution considered Evolutionary microeconomics is aimed at bypassing these limitations by considering a dynamic approach however not biologically oriented Agents have local information and bounded rationality they are involved in explicit processes of interactions through time various institutions sustain the market or substitute to it It explains then some phenomena hardly explained by classical microeconomics dispersion of prices variety of industrial structures financial bubbles *The Blackwell Guide to the Philosophy of Computing and Information* Luciano

Floridi, 2008-04-15 This Guide provides an ambitious state of the art survey of the fundamental themes problems arguments and theories constituting the philosophy of computing A complete guide to the philosophy of computing and information Comprises 26 newly written chapters by leading international experts Provides a complete critical introduction to the field Each chapter combines careful scholarship with an engaging writing style Includes an exhaustive glossary of technical terms Ideal as a course text but also of interest to researchers and general readers **Handbook of Game Theory** Petyon

Young, Shmuel Zamir, 2014-10-01 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 **Population Games and Evolutionary Dynamics** William H. Sandholm, 2010-12-17 Evolutionary game theory studies the behaviour of large populations of strategically interacting agents is used by economists to predict in settings where traditional assumptions about the rationality of agents knowledge may be inapplicable **Social Norms, Bounded Rationality and Optimal Contracts** Suren Basov, 2016-05-20 This book investigates the ways in which social norms and bounded rationality shape different contracts in the real world It brings into focus existing research into optimal contracts draws important lessons from that research and outlines prospects for future investigation Bounded rationality has acknowledged effects on the power of incentive provisions such as deviations from sufficient statistic theorem the power of optimal incentives and the effects of optimal contracts in multicultural environments The introduction of social norms to bounded rationality opens up new avenues of investigation into contracts and mechanism design This book makes an important contribution to the study of bounded rationality by pulling together many separate strands of research in the area of mechanism design and providing detailed analysis of the impact of societal values on contracts *Rationalised panics. The consequences of strategic uncertainty during financial crisis* Tijmen Roderik Daniëls, 2009

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