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GAMES AND DECISION MAKING Charalampos D. Aliprantis

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API 303 Game Theory and Strategic Decisions

and according to the laws of chance. In the terminology of game theory, nature is not "counted" as one of the players. So, for example, when a deck of cards is shuffled prior to a game of solitaire, nature "the second player" is making the worst move in what is a "one-player" game. This is intrinsically different from chess for example, where nature takes no part initially or subsequently.

Decision Making using Game Theory - Effective Command

Understanding game theory strategies "both the popular ones and some of the relatively lesser-known stratagems" is important to enhance one's reasoning and decision-making skills in a complex world.

Prisoner's Dilemma in a Nutshell. One of the most popular and basic game theory strategies is prisoner's dilemma.

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