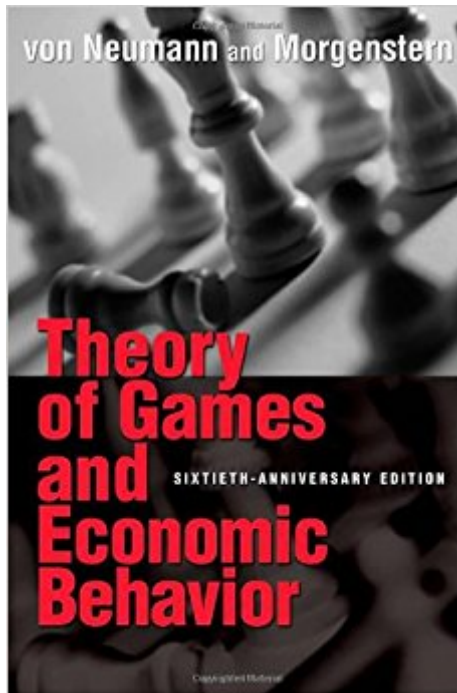


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# Theory Of Games And Economic Behavior (Princeton Classic Editions)



## Synopsis

This is the classic work upon which modern-day game theory is based. What began more than sixty years ago as a modest proposal that a mathematician and an economist write a short paper together blossomed, in 1944, when Princeton University Press published *Theory of Games and Economic Behavior*. In it, John von Neumann and Oskar Morgenstern conceived a groundbreaking mathematical theory of economic and social organization, based on a theory of games of strategy. Not only would this revolutionize economics, but the entirely new field of scientific inquiry it yielded--game theory--has since been widely used to analyze a host of real-world phenomena from arms races to optimal policy choices of presidential candidates, from vaccination policy to major league baseball salary negotiations. And it is today established throughout both the social sciences and a wide range of other sciences. This sixtieth anniversary edition includes not only the original text but also an introduction by Harold Kuhn, an afterword by Ariel Rubinstein, and reviews and articles on the book that appeared at the time of its original publication in the *New York Times*, the *American Economic Review*, and a variety of other publications. Together, these writings provide readers a matchless opportunity to more fully appreciate a work whose influence will yet resound for generations to come.

## Book Information

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## Customer Reviews

I'm not even sure I'm qualified to pass judgement on this book, but what I understand, I give 5 stars without hesitation. The authors discuss almost every class of game (2-person, 3-person, zero-sum,

non-zero-sum, etc.) and even a very simplified version of poker. You basically have to be a mathematician to get full value from this book. This book is absolutely full of equations and complex proofs. For a beginner with little math, I'd recommend Game Theory by Morton Davis, or for someone with some university math I'd recommend Games and Decisions by Luce and Raiffa. However, if your math is good, you might as well go straight to this book, which started the whole field of game theory.

Let me start out by acknowledging that this is THE BOOK that started Game Theory as it exists today. While Bayesian statistics are an obvious precursor, everyone agrees that von Neumann's and Morgenstern's work was ground breaking. That said, this is not the best written Game Theory text out there. Like all seminal works, it suffers from the basic fact that we've learned a lot of new things since the time it was written. Many people have gone on to build and expand on the insights contained in this book, especially in the area of bargaining and cooperative game theory. This is a very impressive book to keep on your shelf, and the discussion of poker and the role of bluffing is very interesting, but, owing largely to the 60+ years that have passed since its initial publication, it's not the best reference work or study material available. Another word of warning: The review below is correct that the level of math that you must understand to fully appreciate this book is quite substantial. This book is more for the mathematically sophisticated who want to develop an appreciation for the origins of game theory.

I read this book when I was a teenager, in the early 1960s. I found that it explained a lot of things about game theory, but found it went into detail in some places, and I turned to Dresher's Theory of Games of Strategy and Luce and Raiffa's Games and Decisions for simpler explanations. I ordered the book now to look at what I studied so long ago. It is indeed highly detailed - the detail surprised me in some cases. And I found that the theory it presents can't always be applied to the real world. But I liked the book so well that I ordered it in 2013, or more than 50 years later.

Von Neumann. This theory systematizes decision making and taking risk. As usual easier to read than Von Neumann "explainers". Brilliant

I am in the middle of this book now. I chose it because it was the first in this field. It presents so much information, it can be overwhelming. Perhaps I should have chosen a simpler book for my first. Oh well, I will plod along. My limited math skills mean I miss out on a lot of the book, but the stuff in

between the math is great and is helping me to better understand the ideas. I'm giving it four stars. It is jam-packed with great research and the reader can learn quite a bit, but the heavy math emphasis makes it difficult for many to consume.

A fundamental book in the application of the theory of games in the social sciences, it compares the application of games to social behavior with similar progress in the physical Sciences; and anticipates similar progress. Apart from the first chapter which is on applications to Economics, the remnant seems to be on the theory of games

This book is awesome. For someone who wants to take game theory seriously they should definitely read this book. I will more than likely reference in every game theory paper I will write

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