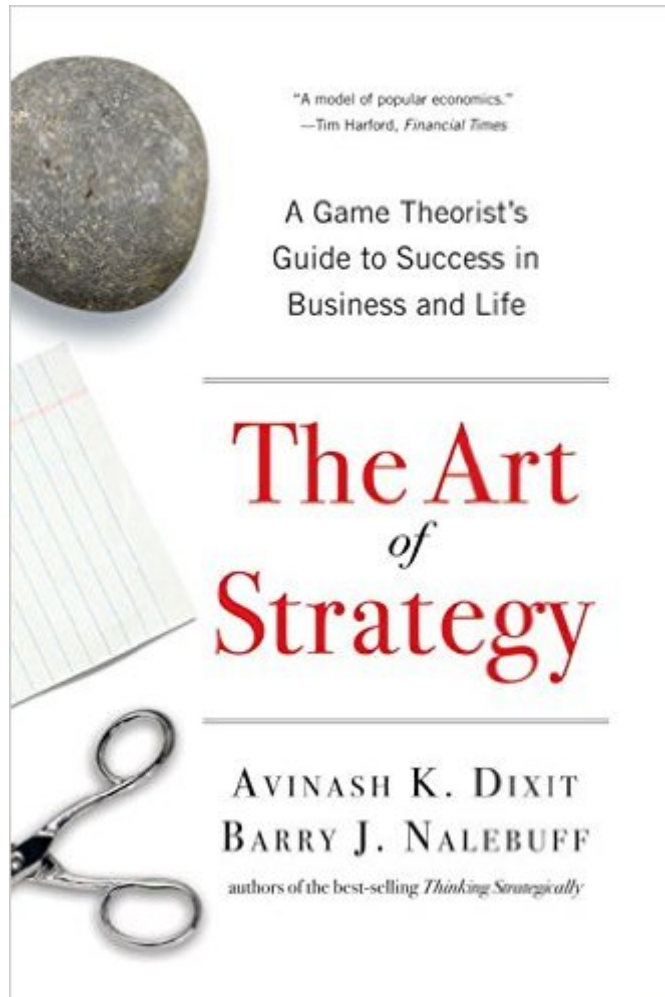


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The Art Of Strategy: A Game Theorist's Guide To Success In Business And Life



Synopsis

â œl am hard pressed to think of another book that can match the combination of practical insights and reading enjoyment.â •â •Steven Levitt Game theory means rigorous strategic thinking. Itâ™s the art of anticipating your opponentâ™s next moves, knowing full well that your rival is trying to do the same thing to you. Though parts of game theory involve simple common sense, much is counterintuitive, and it can only be mastered by developing a new way of seeing the world. Using a diverse array of rich case studiesâ •from pop culture, TV, movies, sports, politics, and historyâ •the authors show how nearly every business and personal interaction has a game-theory component to it. Mastering game theory will make you more successful in business and life, and this lively book is the key to that mastery.

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Customer Reviews

This is simply one of the best books I had read on either game theory or strategy. It's so well written and organized in layman terms with so many great stories/examples that all who care to read only 50+ pages will learn much from it. In short, highly recommended (at least for those who had not read the authors' previous work before per warning of other reviewers)!p.s. Below please find some of my favorite passages for your reference.What makes something a game: you have to take into account the objectives and strategies of the other players. When guessing a number picked at random, the number isn't trying to hide. You can take the engineer's mindset and divide the interval in two and do the best possible. But if you are playing a game, then you have to consider how the

other player will be acting and how those decisions will influence your strategy. Pg6Sailboat racing offers the chance to observe an interesting reversal of a "follow the leader" strategy. The leading sailboat usually copies the strategy of the trailing boat. When the follower racks, so does the leader. The imitates the follower even when the follower is clearly pursuing a poor strategy. Why? Because in sailboat racing close doesn't count: only winning matters. If you have the lead. The surest way to stay ahead is to play monkey see, monkey do. Stock market analysts and economic forecasters are not immune to this copycat strategy. The leader forecasters have an incentive to follow the pack and produce predictions similar to everyone else's. This way people are unlikely to change their perception of these forecasters' abilities. On the other hand, new comers take the risky strategies; they tend to predict boom or doom.

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