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BUSINESS DECISIONS. Oxford University Press, 1992. Mendelson, Elliot. INTRODUCING GAME THEORY AND ITS APPLICATIONS. CRC Press, 2004. Miller, James D. GAME THEORY AT WORK: HOW TO USE GAME THEORY TO OUTTHINK AND OUTMANEUVER YOUR COMPETITION. McGraw-Hill, 2003., { Joseph E. Harrington, Jr. Games, Strategies and Decision Making, Worth Publishers, 2009. Readings Textbook readings are marked with a [T]. These readings are optional, but recom- These readings are optional, but recom-, 1 GAME THEORY AND STRATEGIC DECISION MAKING In the oligopoly theory we explored some of the strategic output and pricing decisions that firms must often make., Game theory is the formal study of decision-making where several players must make choices that potentially affect the interests of the other players. 2. Mixed strategy A mixed strategy is an active randomization, with given probabilities, that determines the player's decision. As a special case, a mixed strategy can be the deterministic choice of one of the

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