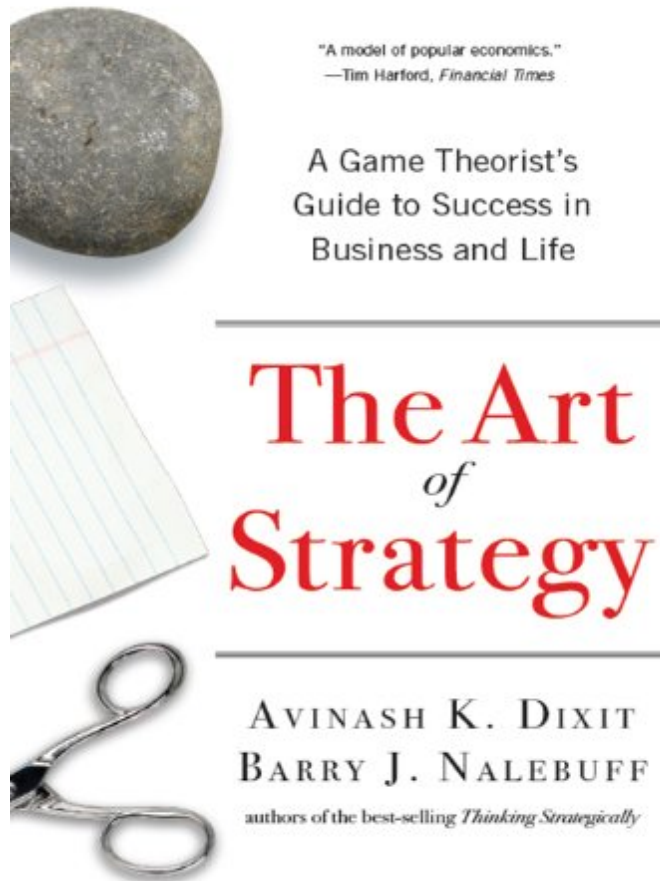



The Art of Strategy: A Game Theorist's Guide to Success in Business and Life

Avinash K. Dixit, Barry J. J. Nalebuff

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Avinash K. Dixit, Barry J. J. Nalebuff : The Art of Strategy: A Game Theorist's Guide to Success in Business and Life before purchasing it in order to gage whether or not it would be worth my time, and all praised The Art of Strategy: A Game Theorist's Guide to Success in Business and Life:

23 of 23 people found the following review helpful. Changed the way I think about a lot of situations. By WJC Great book. Being a military officer, I've read a lot of books on Strategy. I think the book is misnamed, it is really a primer on game theory. What is the difference between Game Theory and Strategy you ask? Game theory is primarily mathematical. It uses math to guide decision-making. If you have good data on probabilities of different courses of action or a reasonably bounded problem, game theory is extremely helpful. Strategy, as the book title suggests, is more of an art when you don't have a lot of data on probability. I found this book was really good when thinking through decisions a coach or manager would make in sports, such as when to go for two-points instead of one, how to decide

which way to kick on a penalty kick. Some great insights here. As an example, one of the insights from the book is that if your opponent would gain an advantage if they knew your course of action ahead of time, there is an advantage to you to include some level of randomness in your decision-making. It uses the example of a penalty kick in soccer. Even if you're better kicking to the right, if the goalkeeper knows ahead of time which way you will kick, your chances of scoring a goal will decrease. You can increase your chance of scoring by randomly deciding to kick to the left some percentage (here is where the math kicks in) even though you aren't as good kicking to the left. Same would apply to a football team on the goal line. Even if you are much better running the ball, you will have a better chance of scoring touchdowns if you throw the ball a certain percentage of the time. Again, the math proves this even if you aren't a believer. 0 of 0 people found the following review helpful. Five Stars By Matt Ketcham Detailed, thorough, engaging, and readable. 0 of 0 people found the following review helpful. Five Stars By cwcarlson@msn.com Fine book, learned a lot.

"I am hard pressed to think of another book that can match the combination of practical insights and reading enjoyment." — Steven Levitt Game theory means rigorous strategic thinking. It's the art of anticipating your opponent'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 studies — from pop culture, TV, movies, sports, politics, and history — 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.

"It is an easy read and is written in a lively tone — which is not something I particularly recall from my lectures in the 1980s. Long live economics!" John Burns, *The Times Higher Education* "Unlike most of the ranks of management advice books which pad out bookshop business sections, here is one which is rigorous, fun and extremely useful all at the same time." *The Economist* "It is an easy read and is written in a lively tone — which is not something I particularly recall from my lectures in the 1980s. Long live economics!" John Burns, *The Times Higher Education* "Unlike most of the ranks of management advice books which pad out bookshop business sections, here is one which is rigorous, fun and extremely useful all at the same time." *The Economist* About the Author Avinash Dixit is Emeritus John J.F. Sherrerd University Professor of Economics at Princeton University, where he offered his popular freshman course in game theory. He is among the world's leading economists, having made fundamental contributions in several major fields as well as in game theory. He is the author of many books, including *Dixit/Nalebuff: Thinking Strategically* (Norton, 1991), *Dixit/Pindyck: Investment Under Uncertainty* (Princeton University Press, 1994), and *Dixit/Nalebuff: The Art of Strategy* (Norton, 2009). Barry J. Nalebuff is the Milton Steinbach Professor at the Yale School of Management. Nalebuff applies game theory to business strategy and is the co-founder of one of America's fastest-growing companies, Honest Tea.