

## Course Description – Spring/Summer 2021

<b>Title</b>	Game Theory
<b>Faculty</b>	Business and Economics
<b>Professor</b>	Prof. Dr. Hildegard Breig
<b>ECTS</b>	5
<b>Level</b>	Bachelor
<b>Requirements</b>	-
<b>Add. Information</b>	<a href="https://www.hs-schmalkalden.de/hochschule/fakultaeten/fakultaet-wirtschaftswissenschaften/studium/modulbeschreibungen.html">https://www.hs-schmalkalden.de/hochschule/fakultaeten/fakultaet-wirtschaftswissenschaften/studium/modulbeschreibungen.html</a>
<b>Content</b>	<p>Game theory provides us with a methodology for structuring and analyzing rational decision making in situations involving two or more agents (players). As in parlor games such as chess, bridge, poker or monopoly the outcome for an individual depends not only on her choice of action but also on the action(s) of the other player(s). Game theory can be applied to a broad range of situations in economics, business, political science, sociology, biology and computer science. Students will learn the elements of a game, the concept of dominance, Nash equilibrium, mixed strategies, backward induction, Bayesian equilibrium, strategies for cooperation, and basics of bargaining.</p>