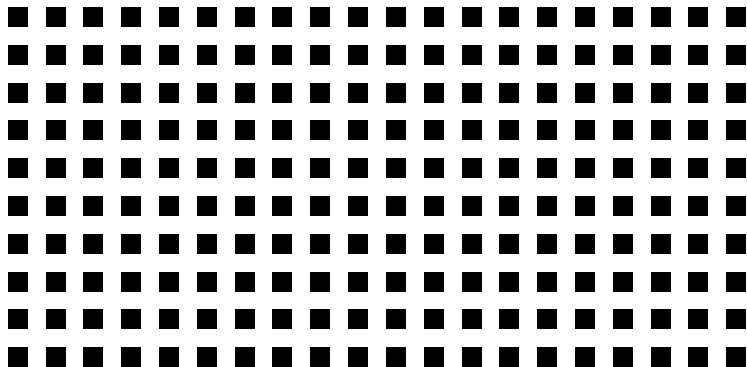
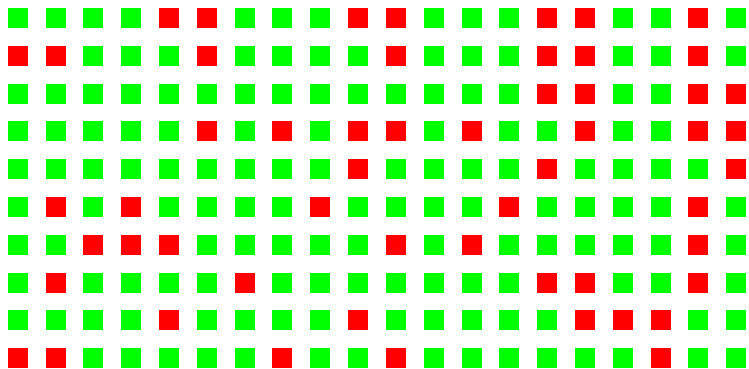


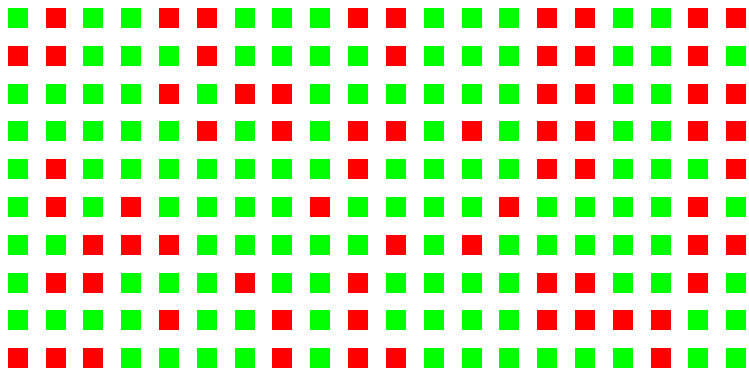
Population Games

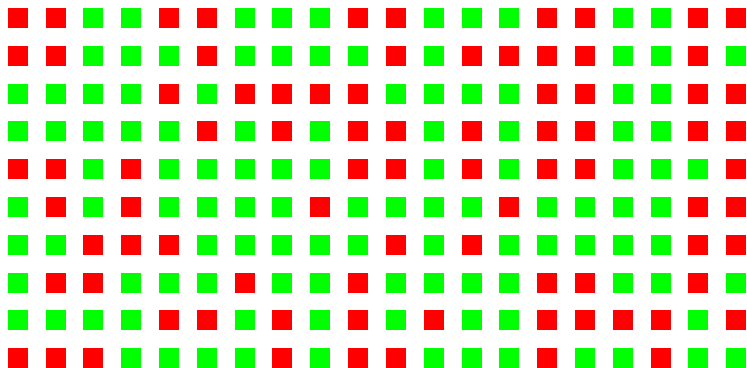
Game Theory

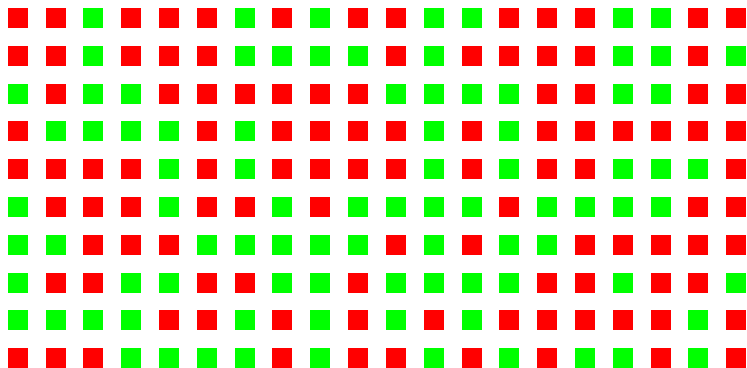
Vincent Knight

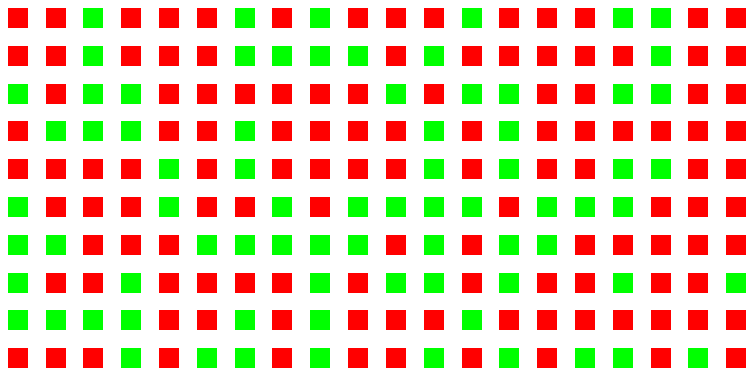


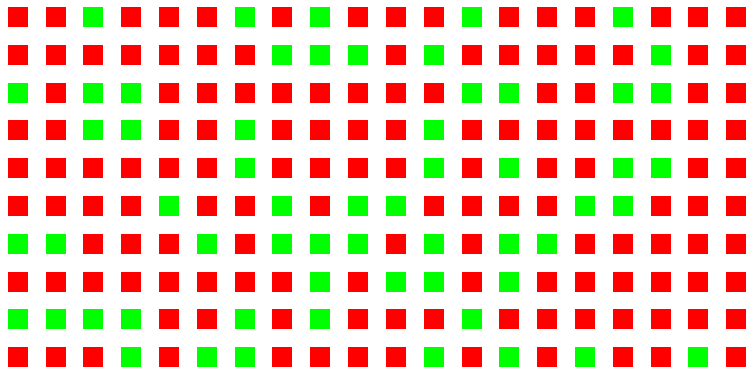


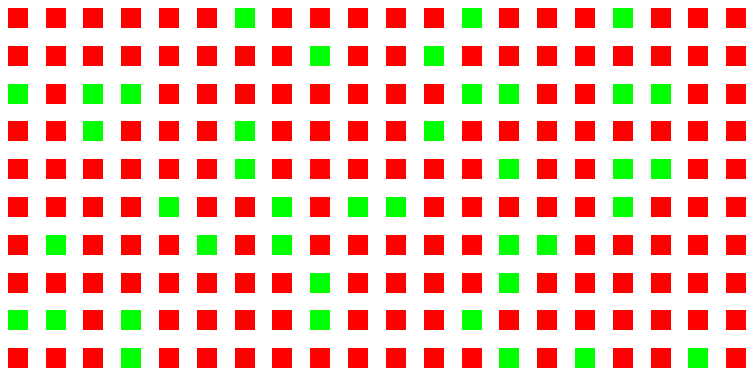


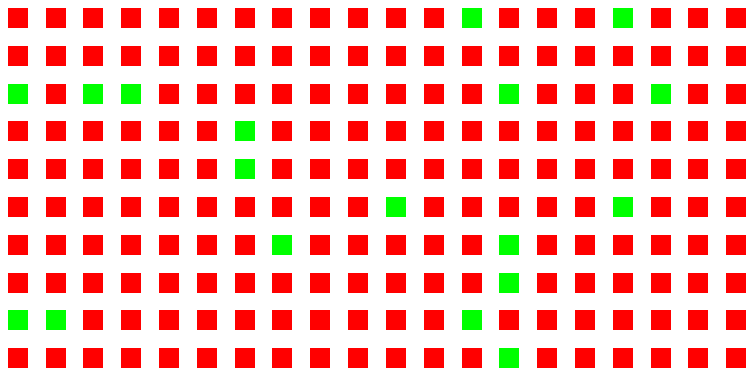


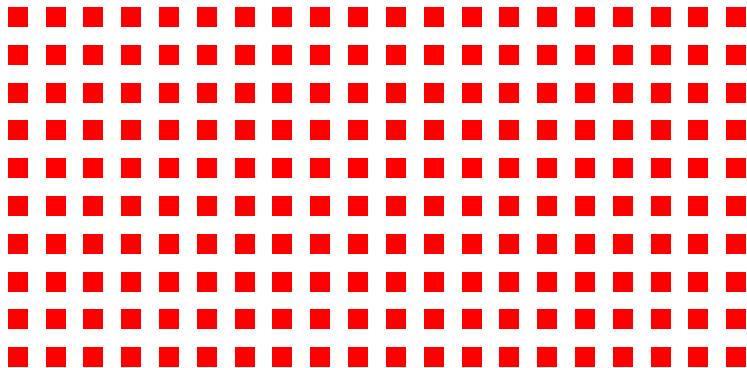






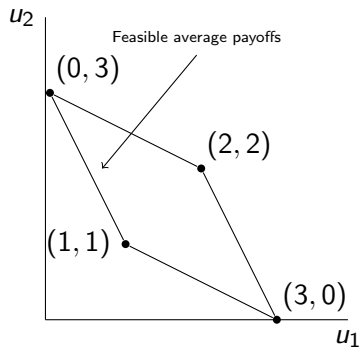


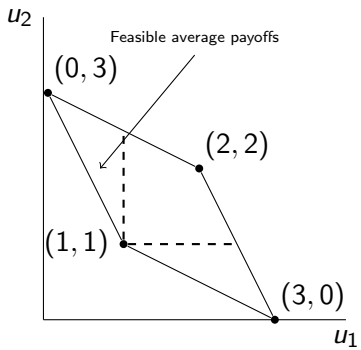


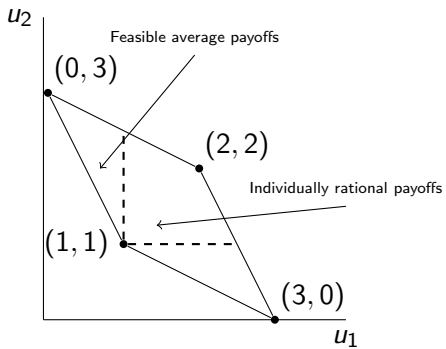


$$\bar{T} = \frac{1}{1 - \delta}$$

$$\frac{1}{\bar{T}} U_i(r, s) = (1 - \delta) U_i(r, s)$$







Folk Theorem

Let (u_1^*, u_2^*) be a pair of Nash equilibrium payoffs for a stage game. For every individually rational pair (v_1, v_2) there exists $\bar{\delta}$ such that for all $1 > \delta > \bar{\delta} > 0$ there is a subgame perfect Nash equilibrium with payoffs (v_1, v_2) .