

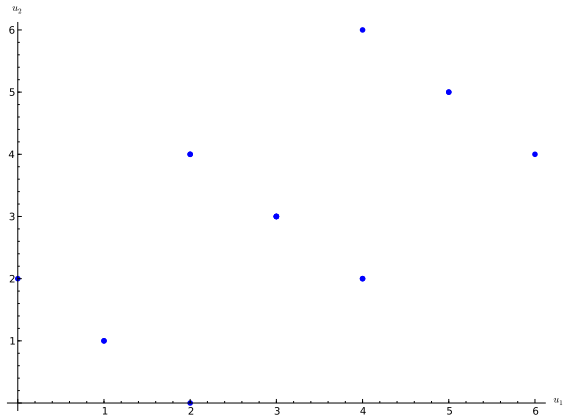
# Finitely Repeated Games

Game Theory

Vincent Knight

$$\begin{pmatrix} (3, 2) & (0, 1) \\ (1, 0) & (2, 3) \end{pmatrix}$$

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*“Always play  $r_1$ .”*

*“Play  $r_2$  until opponent plays  $s_1$ , then play  $r_1$ .”*

**Theorem.** For any repeated game, any sequence of stage Nash profiles gives the outcome of a subgame perfect Nash equilibrium.

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