

Behavioral game of theory and business strategic model

Group 7 : Game of theory

AU2040021 – Dhanya Mehta

AU2040181 – Yug Patel

AU2040265 – Spandan Shah

Abstract- We are choosing Behavioural game theory and business strategic model as our sub topic in the game theory. Behavioural game theory depends on psychological elements and learning. Phenomena discovered in the studies of individuals are evident. The strategic principles of all types are violated. Business Game theory can help companies make strategic choices within or outside of their organizations, especially against competitors.

Keywords—*game theory, human behaviour, business psychology*

I. INTRODUCTION

Behavioral Game theory is a special branch of mathematics which has been developed to study decision making in complex circumstances. The idea to see business and human psychology as a Game, that runs through modern strategic thinking.

II. BACKGROUND

Behavioral game theory is established in 20th century. The mathematics show models based on the behavioral game theory were adapted to reflect decision maker preferences and attempt to rationalize choices that did not maximize utility.

III. MOTIVATION

The main two concepts of game of theory are rationality and common knowledge. Any model of the real world must make simplifying assumptions, because the real world is too messy to analyze with any precision. So, we will demonstrate how assumptions are being made and analyze it by making game in Python.

IV. LITERATURE SURVEY

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V. CITATIONS

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