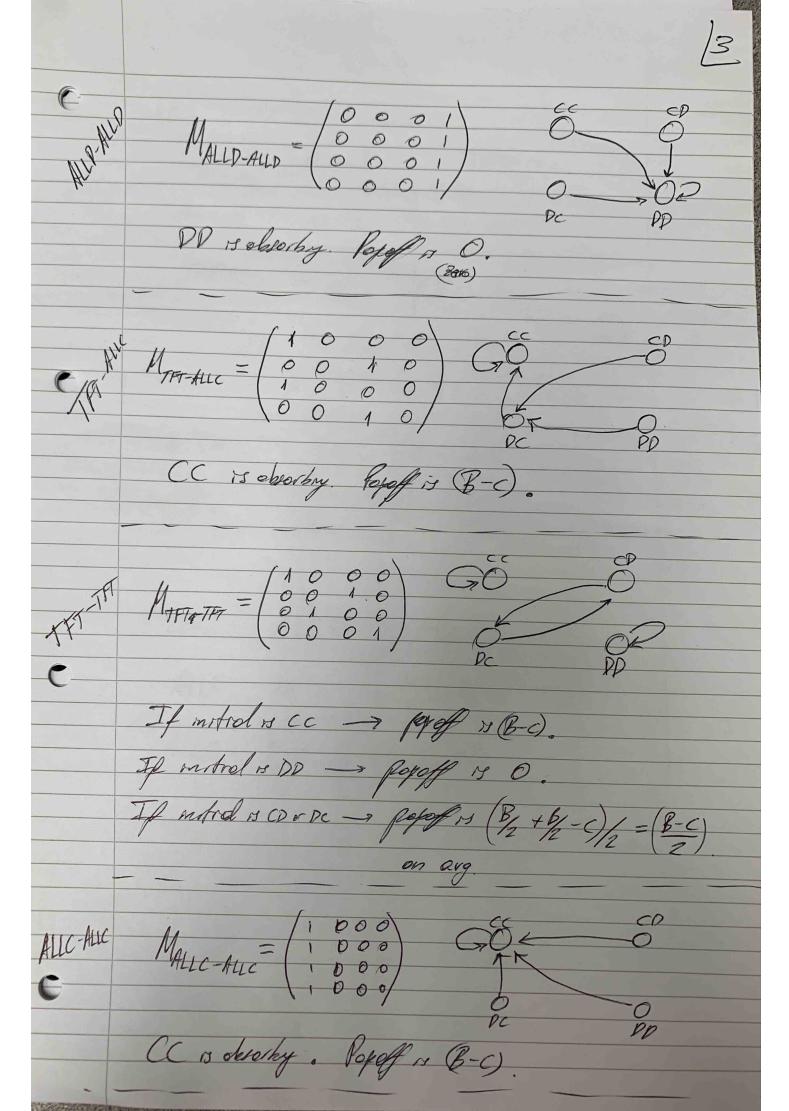
G > 31,01,03 ALLC => {1,1,1,1}. Look at payoff for each combination. FT-ALLC, P.P is an absorbing stope. The expected popull is then Zero. D, C is absorbly stafe.



	(a)
	ALLD TFT
	ALLD 0,0 0,0
	TFT 0,0 (B-c), (B-c)  essuring introl  stock os (C, O.
E	ALLC TFT
	ALLC (B-C), (B-C) B-C, B-C
	TFT B-C, 8-C B-c, B-C
	ALLD ALLC
	ALLD 0,0 1/2, 1/2-C
	ALLC 8/2-C, 8/2 B-C, B-C.

(b) Write down the papells. & fortues. In general, A (a b) i mohududs of A

(N-i) m n a B Expected 1999:  $\overline{F}_{i} = \alpha (i-1) + b(N-i)$ to b → Gi = C·i + (N-i-1) Let's bok at the 6 possible combinations. · AILD-TFT  $\begin{cases} F_{ALLD} = 0.(\dot{a}-1) + 0(N-\dot{a}) = 0 \\ N-1 \end{cases}$   $popoffs \qquad G_{TFT} = 0.\dot{a} + (B-c)(N-\dot{a}-1) = (B-c)(N-\dot{a}-1)$   $N-1 \qquad N-1$  $g_{TFT} = 1 - \omega + \omega \left( \frac{B - c}{N - \hat{n} - 1} \right)$ 

$$F_{ALLO} = \underbrace{O \cdot (\widehat{\omega} - i)}_{N-1} + \underbrace{\begin{pmatrix} B_2 \end{pmatrix} (N-i)}_{N-1} = \underbrace{\begin{pmatrix} B_2 \end{pmatrix} (N-\lambda)}_{N-1}$$

$$G_{ALLC} = \underbrace{\begin{pmatrix} b_2 - c \end{pmatrix}(a) + \begin{pmatrix} b - c \end{pmatrix}(N - \hat{a} - 1)}_{N-1}$$

$$f_{ALD} = 1 - \omega + \omega \cdot \left[\frac{8/2(N-\tilde{\alpha})}{N-1}\right]$$

## · ALLD-ALLD

## · TORRESTE ALLC-TFT

$$F_{\text{MLC}} = (b-c)(a-i) + (b-c)(N-i)$$

$$N-1$$

COO COO

some concellata

$$G_{TFT} = (B-c)i + (B-C)(N-N-1) = B-c$$

$$f_{ALLC} = 1 - \omega + \omega \frac{(B-c)(i-1) + (B-c)(N-N)}{N-1}$$

$$g_{TFT} = 1 - \omega + \omega \frac{(B-c)i + (B-c)(N-n-1)}{N-1}$$

· TFT - TFT

$$F_{TFT} = (B-c)i + (B-c)(N-i-1) = B-c$$

· ALLC - ALLC