## Final Exam – Phil 444 – 2024-04-26

Naı	me:		• • • • • • • • • • • •				
Qı	- Describe ar	n example who	ere Sen's Con	ndition L (L	iberalism) an	nd Condition P	(Pareto) conflict.
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Q2 - Describe an example of a <b>focal point</b> in Schelling's sense.				

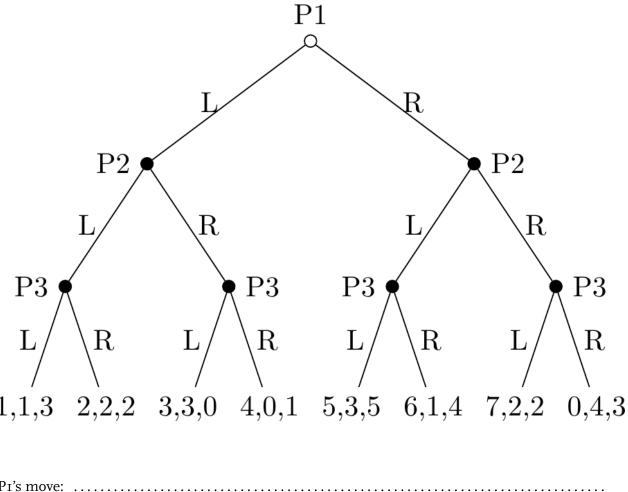
Q3 - What is the difference where the two notions come		dominance an	d strict domin	nance? Describe	an example
		Left	Right		
	Up				
	Down				

Q4 - In this table, what will be the result if both players use iterated deletion of strictly dominated strategies to decide what to do? (In each cell, Row's payouts are first, and Column's are second.)

	W	X	Y	Z
Α	6,3	0,4	2,7	1,3
В	5,5	5,6	2,3	5,8
C	2,2	3,7	7,2	3,5
D	4,7	0,4	1,6	2,2

Row's move:		• • • • • • • • • • • • • • • • • • • •	 	• • • • • • • • • •	 	
Column's move	:		 		 	
Use the space b	elow for wo	rkings				

Q5 - In this tree, what will be the result if all players uses backward induction to solve the problem? (At each terminal node, the payouts are player 1's, then player 2's, then player 3's. Each player moves once; first player 1, then player 2, then player 3.)



P2's move:
P3's move:
Pı's payout:
P2's payout:
P3's payout:

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Q6 - What is the human capital theory of the explanation of the college wage premium? Describe one objection to it. (You do not have to answer the objection.)

Blank page for extra writing, working out. Please be clear on earlier pages if part of your answer runs onto these pages.