316-674 Game Theory

Credit Points:	12.500
Level:	Graduate/Postgraduate
Dates & Locations:	2008, This subject commences in the following study period/s: Semester 2, - Taught on campus.
Time Commitment:	Contact Hours: Three hours of classes per week plus three hours of seminars during the semester (Semester 2). Total Time Commitment: Not available
Prerequisites:	316-611 Microeconomics.
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry. It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: http://services.unimelb.edu.au/disability
Subject Overview:	The subject provides a rigorous introduction to non-cooperative game theory and the economics of asymmetric information. The equilibrium concepts covered include dominant strategy, Nash, subgame perfect, Bayesian and perfect Bayesian equilibrium.
Assessment:	A 2-hour end-of-semester examination (70%) and class assignments totalling not more than 6000 words (30%).
Prescribed Texts:	None
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	On successful completion of this subject students should be able to: # Explain and apply strategic games of complete information, extensive games with perfect information, static games of incomplete information. # Recognise and critically evaluate the applications of game-theoretic models within economics. # Use these analytical tools to understand situations where decision-makers interact. On successful completion of this subject, students should have improved the following generic skills: # Evaluation of ideas, views and evidence # Synthesis of ideas, views and evidence # Strategic thinking # Critical thinking # Application of theory to economic policy and business decision making # Negotiation and bargaining # Written communication # Oral communication

Related Course(s):	Master of Commerce - Economics