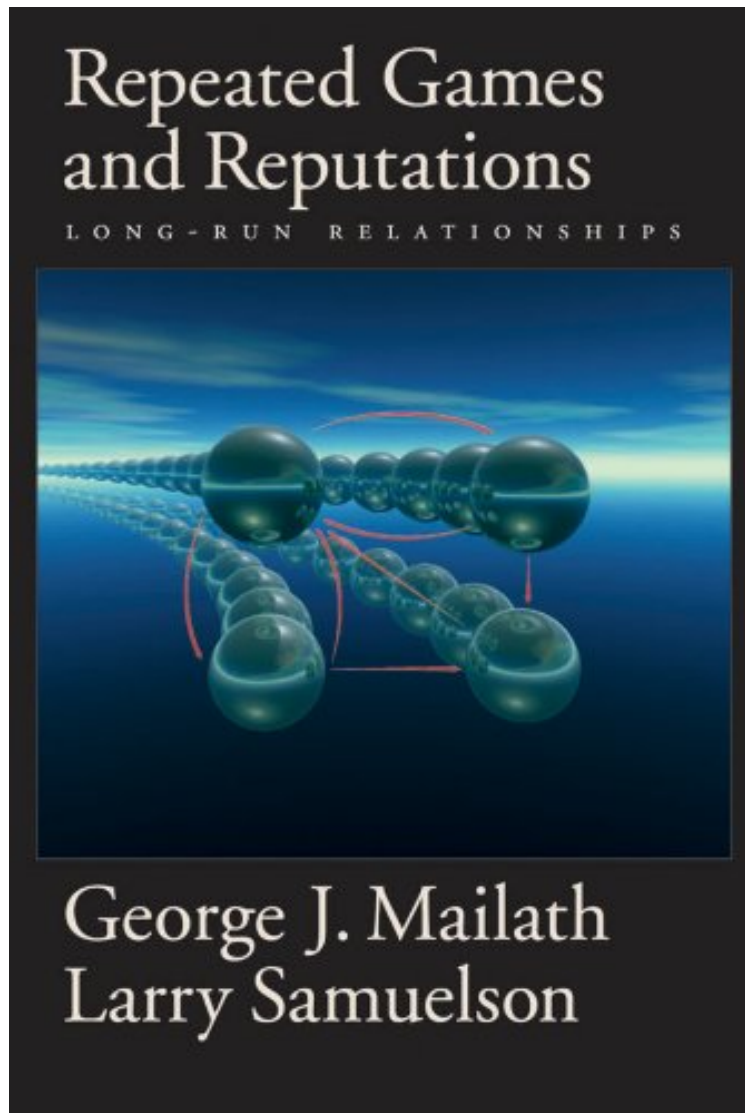


(Download) Repeated Games and Reputations: Long-Run Relationships

## Repeated Games and Reputations: Long-Run Relationships

*George J. Mailath, Larry Samuelson*  
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**George J. Mailath, Larry Samuelson : Repeated Games and Reputations: Long-Run Relationships** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Repeated Games and Reputations: Long-Run Relationships:

0 of 0 people found the following review helpful. Solid but too repetitive  
By Daniel Garcia  
The book is very easy to follow and has a very good coverage of most topics in repeated games and stochastic games. The problem is that each chapter tries to be sort of independent and there is lots of overlap. Thus, it is more useful as a reference than as a textbook.

Personalized and continuing relationships play a central role in any society. Economists have built upon the theories of repeated games and reputations to make important advances in understanding such relationships. *Repeated Games and Reputations* begins with a careful development of the fundamental concepts in these theories, including the notions of a repeated game, strategy, and equilibrium. Mailath and Samuelson then present the classic folk theorem and reputation results for games of perfect and imperfect public monitoring, with the benefit of the modern analytical tools of decomposability and self-generation. They also present more recent developments, including results beyond folk theorems and recent work in games of private monitoring and alternative approaches to reputations. *Repeated Games and Reputations* synthesizes and unifies the vast body of work in this area, bringing the reader to the research frontier. Detailed arguments and proofs are given throughout, interwoven with examples, discussions of how the theory is to be used in the study of relationships, and economic applications. The book will be useful to those doing basic research in the theory of repeated games and reputations as well as those using these tools in more applied research.

"*Repeated Games and Reputations* is a much-needed addition to the ranks of advanced game theory books. It has features that will appeal to both economic theorists and applied economists in various fields. In addition to being a useful reference book, it would make a great textbook for a second field course in game theory and would be a useful supplementary reference in many microeconomic theory, macroeconomic theory and industrial organization field courses."--*The Economic Record*"*Repeated Games* is comprehensive, self-contained, and extremely clear, with proofs that not infrequently improve on the originals. The book is an ideal text for part or all of a second graduate class in game theory, and will be a valuable aid for any student of the field."--Drew Fudenberg, Professor of Economics, Harvard University"George Mailath and Larry Samuelson have written a landmark book in game theory, which takes stock of decades of research on repeated games and dynamic games more generally. The book not only provides an insightful synthesis of the extensive literatures relating to folk theorems, reputation, and play under a variety of information and monitoring structures; but perhaps more importantly it provides some original proofs that shed new light on some of the central results in these areas. This book will be an invaluable resource for researchers in the area, and should also quickly become a standard reading for advanced graduate students."--Matthew O. Jackson, Edie and Lew Wasserman Professor of Economics, California Institute of Technology"The study of repeated games has been one of the most fruitful and important developments in economic theory in the last thirty years. In this beautifully lucid book, George Mailath and Larry Samuelson--two leading researchers in the field--lay out the classic results in detail and also bring the reader up to date with the latest findings."--Eric S. Maskin, A.O. Hirschman Professor of Social Science, Institute for Advanced Study"The theory of reputations in repeated games has become one of the most important areas of research in economic theory, because it offers essential insights into the foundations of economic and political institutions. The past decade has seen great progress in this area, especially in the study of games with imperfect private monitoring. George Mailath and Larry Samuelson have been active leaders in this research, and here they systematically lay out the state of the art. This book will be an important text and reference for years to come."--Roger Myerson, University of Chicago"Theorists use repeated games to understand self-enforcing contracts, and to explore the power of reputation formation in strategic settings. The centrality of these ideas explains why, despite the technical challenges involved, the literature on repeated games has grown rapidly in recent years. With their masterful treatment of many of the most important parts of this vast territory, Mailath and Samuelson have done a great service to both students and researchers."--David G. Pearce, Department of Economics, New York University

About the Author  
George J. Mailath (Ph. D., Princeton University) is the Walter H. Annenberg Professor in the Social Sciences at the University of Pennsylvania. Larry Samuelson (Ph. D., University of Illinois) is the Antoine Augustin Cournot Professor of Economics at the University of Wisconsin.