



Game Theory and Public Policy, Second Edition

Roger A. McCain

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Acclaim for the first edition;

'... the McCain book is a thoughtful and thought-provoking survey of the post-war game theoretic literature. It is notable for its clear exposition, its willingness to acknowledge weaknesses and ambiguities of game theory, and its many illustrations. It would make an excellent text for students who have already learned a bit of game theory in earlier classes and who are open to broader issues than those covered in more mathematical and more elementary books. It is also good bedtime reading for academics who use a bit of game theory in their own work and for theorists who are interested in methodological issues associated with rational choice models.'

- Roger D. Congleton, Public Administration

Building on the success of the first edition, *Game Theory and Public Policy, Second Edition* provides a critical, selective review of key concepts in game theory with a view to their applications in public policy. The author further suggests modifications for some of the models (chiefly in cooperative game theory) to improve their applicability to economics and public policy.

Roger McCain makes use of the analytical tools of game theory for the pragmatic purpose of identifying problems and exploring potential solutions, providing a toolkit for the analysis of public policy allowing for a clearer understanding of the public policy enterprise itself. His critical review of major topics from both cooperative and non-cooperative game theory includes less-known ideas and constructive proposals for new approaches. This revised edition features a new second half that focuses on biform games, combining cooperative and non-cooperative decisions in a simple and natural way to provide a working model of externalities that can be applied to issues such as monopoly policy and labor market policies.

Drawing on comparatively well understood models in cooperative game theory and the author's own research on mathematical models of biform games, this unique approach and treatment of game theory, updated and expanded to stay on the cutting edge, will be a useful resource for students and scholars of economics and public policy, as well as for policymakers themselves.

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