Your name:	Partner's name:	
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In-class activity

Game theory

INSTRUCTIONS: Let's work on developing our critical thinking and communications skills now that we've mastered the mechanics of our underlining method. Below is a payoff matrix for a one-shot, simultaneous-move game. *If you're assigned to this game*, then you and your partner need to be prepared to verbally present this game to your classmates by (1.) explaining/justifying why the payoffs might be the way they are, (2.) describing what should happen in this game, and (3.) connecting the simple game to the real world by answering the question I ask below. Tell us a story. I'll model what I expect you to do, and then it'll be your turn to do it.

GAME #1

(1.) Here's the game you'll present to your classmates. The two players are two soda pop companies ("Faygo" and "Vernors"), their strategies are either to keep their advertising the same ("same") or to advertise more ("more"), and their payoffs are in millions of dollars. Be prepared to explain/justify to your classmates why the payoffs might be the way they are.



- (2.) Be prepared to describe what should happen in this game.
- **(3.)** Be prepared to connect this simple game to the real world by being prepared to answer the following question: What does this game suggest about why businesses advertise so much?

Your name:	Partner's name:		
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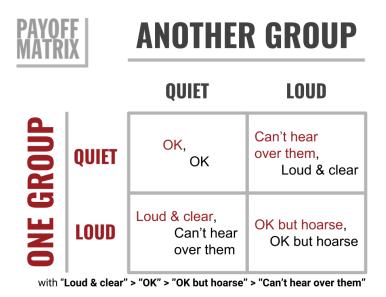
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GAME #2

(1.) Here's the game you'll present to your classmates. The two players are one group of friends talking among themselves ("one group") and another group of friends doing the same nearby ("another group"). Each group can either speak quietly among themselves ("quiet") or loudly ("loud"). The payoffs are meant to reflect how easily a group of friends can talk among themselves. Assume "Loud & clear" > "OK" > "OK but hoarse" > "Can't hear over them." Be prepared to explain/justify to your classmates why the payoffs might be the way they are.



- (2.) Be prepared to describe what should happen in this game.
- **(3.)** Be prepared to connect this simple game to the real world by being prepared to answer the following question: Why does everybody end up shouting at everybody else during a party?

Your name:	Partner's name:	
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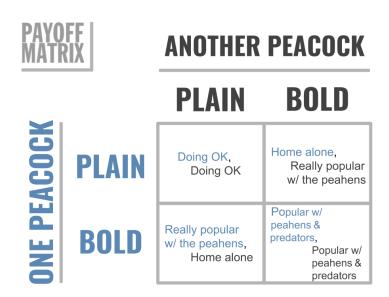
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GAME #3

(1.) Here's the game you'll present to your classmates. The two players are two peacocks. Each peacock can have either plain or bold feathers. Assume they choose their feathers. Their playoffs are meant to reflect that bold feathers draw the attention of peahens (which is good) but also draw the attention of predators (which is bad). Assume "Really popular with the peahens" > "Doing OK" > "Popular with peahens and predators" > "Home alone." Be prepared to explain/justify to your classmates why the payoffs might be the way they are.



- (2.) Be prepared to describe what should happen in this game.
- **(3.)** Be prepared to connect this simple game to the real world by being prepared to answer the following question: Why do peacocks look so crazy?

Your name:	Partner's name:		
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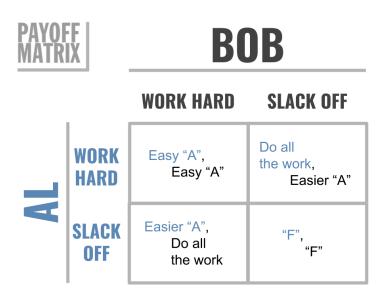
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GAME #4

(1.) Here's the game you'll present to your classmates. The two players are two students (Al and Bob) who have to do a group project together. Each student can either work hard or slack off on their group project. Assume "Easier 'A" > "Easy 'A" > "F" > "Do all the work." Be prepared to explain/justify to your classmates why the payoffs might be the way they are.



- (2.) Be prepared to describe what should happen in this game.
- **(3.)** Be prepared to connect this simple game to the real world by being prepared to answer the following question: Why are group projects so terrible?

Your name:	Partner's name:	
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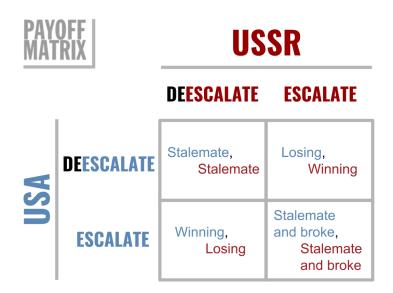
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GAME #5

(1.) Here's the game you'll present to your classmates. The two players are two countries in an arms race. Each country can either escalate by using their scarce resources to produce arms or deescalate by not doing that. Assume "Winning" > "Stalemate" > "Stalemate and broke" > "Losing." Be prepared to explain/justify to your classmates why the payoffs might be the way they are.



- (2.) Be prepared to describe what should happen in this game.
- **(3.)** Be prepared to connect this simple game to the real world by being prepared to answer the following question: Was the Cold War more like this game or a Game of Chicken?

Your name:	Partner's name:	
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GAME #6

(1.) Here's the game you'll present to your classmates. The two players are two members of a cartel who've agreed to a production quota. Each of them can either stick to that quota or produce more. Assume the payoffs are in dollars of profit. Be prepared to explain/justify to your classmates why the payoffs might be the way they are.

PAYOFF Matrix		SAUDI ARABIA		
	_	STICK TO QUOTA	PRODUCE More	
/ENEZUELA	STICK TO QUOTA	50, 50	5, 100	
VENEZ	PRODUCE MORE	100, 5	10, 10	

- (2.) Be prepared to describe what should happen in this game.
- **(3.)** Be prepared to connect this simple game to the real world by being prepared to answer the following question: Why might a cartel break down?