Repeated Games (Econometric Society Monographs)

By Jean-Francois Mertens, Sylvain Sorin, Shmuel Zamir

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Three leading experts have produced a landmark work based on a set of working papers published by the Center for Operations Research and Econometrics (CORE) at the Université Catholique de Louvain in 1994 under the title 'Repeated Games', which holds almost mythic status among game theorists. Jean-François Mertens, Sylvain Sorin and Shmuel Zamir have significantly elevated the clarity and depth of presentation with many results presented at a level of generality that goes far beyond the original papers - many written by the authors themselves. Numerous results are new, and many classic results and examples are not to be found elsewhere. Most remain state of the art in the literature. This book is full of challenging and important problems that are set up as exercises, with detailed hints provided for their solutions. A new bibliography traces the development of the core concepts up to the present day.

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Editorial Review

Review
"In the early 1990s, Jean-Francois Mertens, Sylvain Sorin, and Shmuel Zamir collaborated on a series of deep papers on repeated games, which, unfortunately, they never published. Happily, this book at long last makes their important and still highly pertinent work widely accessible."
Eric Maskin, Nobel Laureate in Economics, Harvard University

"This work is a landmark in the scholarship of game theory. The results and proofs in this text are the foundations on which modern repeated-game theory is built. It is not only the outstanding coverage of foundational material that makes this text one of a kind; it is the generality and the breadth of vision that are its most special features. The series of working papers on which this text is based already has the status of folklore among game theorists. Many of us have known and used the working-paper version of this volume for our entire research careers. This work is unique and remarkable and will continue to be thought so fifty years from today."
Martin Cripps, University College London

"This book, by three of the foremost experts in the field, presents a comprehensive account of the theory of repeated games - one of the most important branches of game theory. The book is remarkable on many counts. It provides a unified point of view for a host of results, some seemingly disparate. The theorems are given in their most general form, and the proofs are sharp and concise. The discussions, while brief, are sophisticated and illuminating. This is not an easy book. But the reader who puts in the work to master it will be handsomely rewarded by a deep understanding not only of repeated games, but of all of game theory."
Elon Kohlberg, Royal Little Professor of Business Administration, Harvard Business School

"This wonderful book is essential reading for graduate students and researchers in game theory, both as a textbook and as a reference. It contains a wealth of results that cannot be found elsewhere. An instant classic."
Johannes Hörner, Yale University

"The study of long-term interactions - "repeated games" - is one of the most fascinating, and fruitful, areas of research in game theory. The content of this volume - with its outstanding coverage, both broad and deep, and written by the leading experts - has long been regarded as the "bible" of this area. It is high time that it be made widely available in book form."
Sergiu Hart, Alice Kusiel and Kurt Vorreuter University Professor, The Hebrew University of Jerusalem

About the Author
The late Jean-François Mertens (11 March 1946-17 July 2012) was a Belgian game theorist and mathematical economist. He earned his PhD from the Université Catholique de Louvain, where he spent his career, and was heavily involved with the university's Center for Operations Research and Econometrics (CORE). Mertens was one of the world's leaders in game theory and economic theory. He is the author and coauthor of seminal papers on equilibrium selection in games, formulation of Bayesian analysis, repeated games, stochastic games, the strategic foundations of general equilibrium theory, social choice theory, and dynamic general equilibrium. He was a founding member of the Center for Game Theory in Economics, State University of New York at Stony Brook, and remained an affiliated member until his death. He was elected a Fellow of the Econometric Society in 1981.

Sylvain Sorin is a professor at the Université Pierre et Marie Curie and a member of the Institut de Mathématiques Jussieu-Paris Rive Gauche (Centre National de la Recherche Scientifique, Unité Mixte de Recherche 7586). He was previously a professor at the Université L. Pasteur, Strasbourg, and the Université Paris X Nanterre. He was an affiliated member of the Département de Mathématiques, École Normale Supérieure, Paris; Laboratoire d'Économétrie, École Polytechnique, Palaiseau; and the Center for Game Theory in Economics, State University of New York at Stony Brook. He is a Fellow of the Econometric Society and was a charter member of the Game Theory Society.

Shmuel Zamir is a professor in the department of statistics at The Hebrew University of Jerusalem and a founding member and Fellow of the Center for the Study of Rationality at the university. He is also Fellow of the Econometric Society, a charter member and a former council member of The Game Theory Society, and an affiliated member of the Center for Game Theory in Economics, State University of New York, Stony Brook.

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