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Gibbons emphasizes the economic applications of the theory at least as much as the pure theory itself; formal arguments about abstract games play a minor role. The applications illustrate the process of model building--of translating an informal description of a multi-person decision situation into a formal game-theoretic problem to be analyzed.

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Economists use game theory to describe, predict and explain people's behaviour. They've used it to study auctions, bargaining, merger pricing, oligopolies and much else. Unlike conventional analysis, game theory allows the possibility of "multiple equilibria" - more than one possible outcome the participants regard as satisfactory.

How economists put game theory to practical use
Game Theory for Applied Economists, Princeton University Press, 1992. (International version: A Primer in Game Theory, Harvester-Wheatsheaf.) translated into Chinese, Greek, Hungarian, Italian, Japanese, and Spanish. Handbook of Organizational Economics (with J. Roberts, eds.), Princeton University Press, 2013.

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