

SECTION - 2

1. The key is to use the discipline to develop a range of outcomes based on decisions by reasonable actors and to present the advantages and disadvantages of each option. ~~the~~ The model shifts game theory from a tool that generates a specific answer of a technique for giving informed support to managerial decisions. Game theory is a mathematical framework that can help managers anticipate the actions of others. The theory helps managers represent strategic issues by focusing on the players involved, their feasible strategies, the possible outcomes & the payoffs associated with those outcomes as a whole.