

Economics Seminar, Indian Statistical Institute, New Delhi.

SPEAKER: Ori Haimanko, Ben Gurion University.

TITLE: Approximate Robustness of Equilibrium to Incomplete Information

TIME: 03:00 PM - 4:30 PM.

DAY & DATE: Friday, 05th October, 2012

PLACE: Seminar Room 2

Abstract:

We relax the Kajii and Morris (1997a) notion of equilibrium robustness by allowing approximate equilibria in close incomplete information games. The new notion is termed " approximate robustness ". The approximately robust equilibrium correspondence turns out to be upper hemicontinuous, unlike the (exactly) robust equilibrium correspondence. As a corollary of the upper hemicontinuity, it is shown that approximately robust equilibria exist in all two-player zero-sum games and all two-player two-strategy games, whereas (exactly) robust equilibria may fail to exist for some games in these categories.

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