


# MIDTERM #1 – ECON 424

Review Materials

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- We started with dominance solvable games: too easy!!
  
  - Nash equilibrium in pure strategies:
    - Two players
    - Three players

- Nash equilibrium using mixed strategies:
  - Two players, and
  - Three players
  - *Important:* do you remember how to draw the BRF for games with mixed strategies.
  - *Important:* even if you go over one or two examples of mixed strategy NE with two players only, be familiar to computing:
    - The Expected Utility that players obtain from playing the particular msNE you just found.
    - The probability that a particular outcome occurs, e.g., cell (A, X).

- Cournot and Bertrand games: we have done a lot!!
  - Some chances of having one exercise using Cournot or Bertrand.
  - Recall how to draw the BRF for a Cournot and Bertrand games.



# PLEASE CAREFULLY READ THE FOLLOWING INSTRUCTIONS FOR MIDTERM #1 (FRIDAY, MARCH 5TH):

- The exam will start at 11am.
- The exam will cover: Chapters 2-7 (Harrington)
- You will have 1 hour and 10 minutes to solve the exam. The exam ends at 12.10pm.
- I will distribute the exam by email (PDF file). I will send the exam to your wsu account once I verify that you are connected to Zoom.

# PLEASE CAREFULLY READ THE FOLLOWING INSTRUCTIONS FOR MIDTERM #1 (FRIDAY, MARCH 5TH):



- You must keep your Zoom camera on the entire time of the exam.
- This is a closed book exam, you are not allowed to check your notes, books or internet during the exam.
- Once you finished the exam, please inform me or the TA via Zoom chat (we will be connected).
- Scan your exam and submit it via email ([anaespinola@wsu.edu](mailto:anaespinola@wsu.edu)) as a PDF file. You will have 15 minutes to submit your exam once you have notified us (see point 7).

- Please do not hesitate to contact me if you have any questions or comments.
- [anaespinola@wsu.edu](mailto:anaespinola@wsu.edu)

