



Progress in Behavioral Game Theory

Colin F. Camerer

JOURNAL OF ECONOMIC PERSPECTIVES

VOL. 11, NO. 4, FALL 1997

(pp. 167-188)

Download Full Text PDF
(Complimentary)

Article Information

Comments (0)

Abstract

Behavioral game theory aims to predict how people actually behave by incorporating psychological elements and learning into game theory. With this goal in mind, experimental findings can be organized into three categories: players have systematic 'reciprocated social values,' like desires for fairness and revenge. Phenomena discovered in studies of individual judgments and choices, like 'framing' and overconfidence, are also evident in games. Strategic principles, like irrelevance of strategy labels and timing of moves, iterated elimination of dominated strategies, and backward induction, are violated. Future research should incorporate these findings, along with learning and 'pregame theory,' into formal game theory.

Citation

Camerer, Colin F. 1997. "Progress in Behavioral Game Theory." *Journal of Economic Perspectives*, 11 (4): 167-188.

DOI: 10.1257/jep.11.4.167

This website uses cookies.

By clicking the "Accept" button or continuing to browse our site, you agree to first-party and session-only cookies being stored on your device to enhance site navigation and analyze site performance and traffic. For more information on our use of cookies, please see our [Privacy Policy](#).

Accept

JEL Classification

Find us on Facebook and X (formerly Twitter).

 @AEAJournals

 @AEAJournals

 @AEAInformation

 @ASSAMeeting

 @JOE_listings

Copyright 2024 American Economic Association. All rights reserved.

[Terms of Use & Privacy Policy](#)

This website uses cookies.

By clicking the "Accept" button or continuing to browse our site, you agree to first-party and session-only cookies being stored on your device to enhance site navigation and analyze site performance and traffic. For more information on our use of cookies, please see our [Privacy Policy](#).

Accept