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Specifically, game theory is a branch of economics that considers how players of a mathematically formalized game can optimize their decisions. In these games, what each person does has an effect on other people in the group. Game theory studies how to make the best choice in situations of interdependent decision-making.

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In his book, The Joy of Game Theory, mathematician and economist Presh Talwalkar explores the idea that a knowledge of game theory may allow you to change the outcome of a situation to one that maximizes your benefits. Although suggested by the name itself, game theory is not a field confined to board games.

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