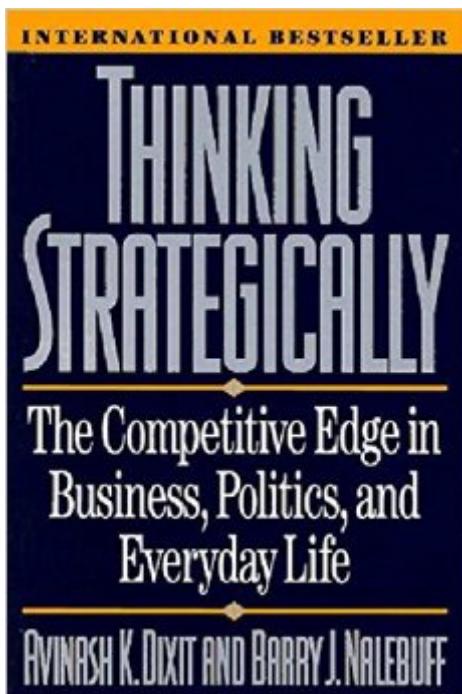


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Thinking Strategically: The Competitive Edge In Business, Politics, And Everyday Life (Norton Paperback)



Synopsis

The international bestsellerâ •don't compete without it! A major bestseller in Japan, Financial Times Top Ten book of the year, Book-of-the-Month Club bestseller, and required reading at the best business schools, Thinking Strategically is a crash course in outmaneuvering any rival. This entertaining guide builds on scores of case studies taken from business, sports, the movies, politics, and gambling. It outlines the basics of good strategy making and then shows how you can apply them in any area of your life.

Book Information

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Customer Reviews

CONTENTS: Professors Avinash Dixit and Barry Nalebuff begin the book with explanation of sequential-move games governed by the principle 'look ahead and reason back'. Then simultaneous-move games are introduced by means of prisoners' dilemma, the situation when by playing their dominant strategies (thus theoretically maximizing their payoff) both sides get the outcome that is jointly worse than if they followed the strategies of minimizing their payoff. The paradox lies in interdependency of sides' outcomes. To resolve the problem the competitors have to cooperate i.e. follow their less desired strategies. Temptation to break rules unilaterally is very strong, to make it worse you cannot control your opponent's move in the game. The rule 'look ahead and reason back' does not work either. But one can manage this. To tackle the problem strategists transform simultaneous-move games into sequential-move games. That is where the notion of strategic move comes into play. Strategic move is an action designed to alter beliefs and

actions of others in a direction favorable to yourself. Strategic move will purposely limit your freedom but in return it will limit your opponent's freedom. Threats and promises are examples of strategic moves that are widely used. Another example of strategic move explained in the book, brinkmanship, consists in creating and maintaining risk of mutually bad outcome. Unlike the compelling threat, brinkmanship does not secure bad outcome, it does not even tell when it may occur. It is left to your opponent to guess at any point in the game if you are on the brink of disaster. By defying yourself an opportunity to influence the situation and making your opponent understand that he is the only capable to resolve the conflict you induce him to compromise.

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