

physiognomy? Two complications arise — first, who would be sufficiently ugly to be protected by this law, and second, would the protected actually want the protection? Would pride or fairness win? Hamermesh believes that there is general agreement on looks, and the specific details could be worked out. He also believes that, stigma aside, plaintiffs would be willing to come out of the woodwork if the monetary gains were great enough. Any new policy will come down to what is immutable, who is deserving of protection and how to balance the many groups who need to be protected.

Beauty Pays, written by a prominent labor economist, shows the reader why beauty can rightly be under the purview of economists. Beauty has a substantial effect on earnings, occupational choice and choice of partner, but ultimately it is just one of many factors influencing success. As Hamermesh writes in his conclusion, “Looks are fate; but so are many other things” [p. 180].

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Game Theory: A Nontechnical Introduction to the Analysis of Strategy (Revised Edition). By Roger A. McCain. World Scientific Publishing Co., New Jersey, 2010. 625pp., \$105.00, ISBN: 978-9-814-28965-8.

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As the title of the book indicates, this is a nontechnical introduction to game theory. It is one of many textbooks on game theory; its niche appears to be students with little background in Mathematics or Economics. Having said that, I hasten to add that it is more than a book designed for lay public with only a passing interest in game theory. The book, though informal in its approach, is organized in a strictly pedagogical manner and central ideas are illuminated and reinforced through a series of numerical examples. Each chapter ends with exercises and discussion questions.

While the method of delivery is informal and mostly example-based, the coverage and organization of topics do not deviate from accepted norms. Basic building blocks for game-theoretic analysis are presented in Chapters 1 through 4. The timing of the moves in a game, as well as the representation of the game through extensive form or normal form, is discussed through simple examples of two-person games. These chapters also introduce the readers to solution concepts by showing how to identify dominant strategies in the sample games. The distinction between cooperative and non-cooperative solutions to the game of Social Dilemma is discussed. The notion of Nash Equilibrium is introduced in Chapter 4, with some discussion of potential problems that may arise from the existence of multiple equilibria.

The remainder of the book builds on the first four chapters. Chapter 5 discusses zero-sum games and the classic maximin approach. Chapter 6 makes the (temporary) jump from games with discrete strategies to those with continuous strategies, particularly in the context of oligopolistic market interaction. The usual reaction functions and equilibrium concepts (e.g., Cournot equilibrium and Bertrand–Edgeworth Equilibrium) are introduced. Chapter 7 considers three-person games in the context of public goods game. Chapter 8 introduces uncertainty into the game, bringing into the basic tool set the concepts of probability, expected



values, risk aversion, and expected utility. With these conceptual tools, the book moves onto the topic of mixed-strategy Nash equilibrium in Chapter 9. Chapter 10 generalizes the two-person and three-person games to N -person game, opening the door to the issues of collective action.

The first ten chapters focus on Nash equilibrium as the central solution. Chapter 11 explores refinements of Nash equilibrium such as Trembling Hand equilibrium, Correlated equilibrium, and Rationalizability. Chapter 12 extends the basic games to sequential games, introducing Subgame Perfection as the equilibrium concept. Further issues involving sequential games are treated in Chapter 13. Chapter 14 looks at the repeated games, though the focus is restricted to *finitely* repeated games. Chapter 15 explores *infinitely* repeated games. The emergence of cooperation in such a setting is discussed in the context of trigger strategy equilibrium. Chapter 16 considers cooperative games, introducing such concepts as coalitions, the core, and Shapley values. Chapter 17 applies these concepts to market exchanges. Chapters 18 and 19 discuss more recent developments in game theory, including behavioral game theory and evolutionary game theory. Finally, Chapters 20 through 22 discuss applications of game theory in politics, auctions, and law.

There is much to recommend about the *nontechnical* approach taken in this book. Simple numerical examples capture the essence of sophisticated game-theoretic concepts quite effectively for an audience that may otherwise find the material difficult. For the most part, the book is easy to read, and the explanations for each example are thorough and detailed. The only place where it may fail to reach its intended audience is Chapter 6, which introduces continuous strategies in games. This is done using the duopoly models of Cournot, Bertrand, and Edgeworth, a standard fare in Intermediate Microeconomics textbooks. The presentation of these models presumes certain knowledge from the reader—economic concepts such as demand function, marginal cost, marginal revenue, profit maximization and so forth. Given that the book is intended for students having little or no background in Mathematics or Economics, this chapter may prove challenging. Other examples involving no field-specific jargon could have been used to describe continuous strategy games.

This book is not for students wanting an introduction to formal game theory that can pave the way to graduate work in Economics. Rather, it is positioned somewhere between books for the general public, emphasizing basic intuitions [Dixit and Nalebuff 1991], and standard introductory textbooks in formal game theory [Dixit and Skeath 2009; Harrington 2009; Watson 2007]. Although this intermediate territory is not large, I can think of three separate audiences for this book. The first would be lower-level undergraduates taking a course on game theory as part of their general education requirement in the Social Sciences or Mathematics. These students may or may not have had Principles of Microeconomics (hence the concern for their potential difficulty with the materials in Chapter 6). A second audience would be the MBA students with liberal arts backgrounds. The third audience would be law students looking for an introductory course on strategic behavior with applications to analyzing classic legal problems including tort, contract, and antitrust. For the first group of undergraduate students, the book positions itself as an introduction to game theory with its application to Social Sciences, either in Economics or in Political Science. For a course with economic applications, the book could provide a more comprehensive coverage than is available in standard microeconomics textbooks. For a course with Political Science applications, the book will nicely complement the introductory book on formal political theory, such as Shepsle and Bonchek [1997]. For MBA students, the book could be useful in

formalizing the concepts intuitively discussed in Dixit and Nalebuff [1991, 2008] without getting into the technical details of formal game theory. Finally, the group of law students could benefit from using this book as a supplement to Baird et al. [1994], which addresses strategic issues in legal settings at a more intuitive level.

On the whole, this book successfully targets the three groups of students mentioned above. It succeeds in making accessible what is often considered excessively technical material by undergraduate students.

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Economic Aspects of Obesity. Edited by Michael Grossman and Naci Mocan. University of Chicago Press, Chicago and London, 2011. 408 pp., \$110.00. ISBN: 978-0-226-31009-1.

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Obesity indicates that a person's body weight is greater than what is considered healthy for a given height. Over the past 25 years, there has been a dramatic increase in the obesity rate in the United States. This has raised public policy concerns because obesity is associated with a variety of adverse health outcomes, and because of its contribution to rising health care expenditures. These problems raise a number of questions. What caused obesity rates to skyrocket over the past few decades and what private and public initiatives might reverse the trend? What are the consequences for society if we do not curb rising obesity rates? The present volume explores these critical issues.

What caused the recent obesity epidemic is a challenging question. On one hand, there is no shortage of plausible explanations. On the other hand, despite hundreds of publications devoted to this question, the question remains unanswered. What we do know is that excess weight results from an energy imbalance in which caloric intake exceeds energy expenditures. But we need to go deeper. The contributions to this volume consider both sides of this imbalance. Four chapters are devoted to factors that may have influenced food consumption. One focuses on factors affecting

It is often believed by many that the wealthy and the other materialistic things that a person owns in his life are the best ways of measuring his success. However, I believe that the financial stability is not the key criteria to measure an individual's achievement | Band: 8. It is often believed by many that the wealthy and the other materialistic things that a person owns in his life are the best ways of measuring his success. However, I believe that the financial stability is not the key criteria to measure an individual's achievement. A perfect blend of a supportive family, a promising career and a sound health is what makes a successful human. Every person has his own ways of feeling contented. Main Influencing Factors. There so many factors which influence the future career choice and have the effect on different levels. Let's talk about the most important factors. Different life roles. Every person plays different roles in his or her life. He is a worker at work, a parent, husband or wife at home. And every person thinks about himself in these different roles and decides which role will be the most important for him. And this decision may influence the career choice and the way the person looks at his work. Many ambitious people who want success at any cost move their families, friends and hobbies to the background. People who work too much trying to achieve their goals or to be promoted don't go in for sports, sit up very late, skip meals, smoke excessively and feel stressed. But can a person be successful if he isn't happy? Look at the list of today's most successful people. Find more information about one of them and find the reasons for his or her success. Bill Gates, a computer programmer and businessman, who started the Microsoft company and who is one of the world's wealthiest people. During his career at Microsoft, Gates held the positions of CEO and chief software architect, and remains the largest individual shareholder with more than 8 percent of the common stock.