Editors' Preface to Macmillan Studies in Economics

The rapid growth of academic literature in the field of economics has posed serious problems for both students and teachers of the subject. The latter find it difficult to keep pace with more than a few areas of their subject, so that an inevitable trend towards specialism emerges. The students quickly lose perspective as the maze of theories and models grows and the discipline accommodates an increasing amount of quantitative techniques.

'Macmillan Studies in Economics' is a new series which sets out to provide the student with short, reasonably critical surveys of the developments within the various specialist areas of theoretical and applied economics. At the same time, the studies aim to form an integrated series so that, seen as a whole, they supply a balanced overview of the subject of economics. The emphasis in each study is upon recent work, but each topic will generally be placed in a historical context so that the reader may see the logical development of thought through time. Selected bibliographies are provided to guide readers to more extensive works. Each study aims at a brief treatment of the salient problems in order to avoid clouding the issues in detailed argument. None the less, the texts are largely self-contained, and presume only that the student has some knowledge of elementary micro-economics and macro-economics.

Mathematical exposition has been adopted only where necessary. Some recent developments in economics are not readily comprehensible without some mathematics and statistics, and quantitative approaches also serve to shorten what would otherwise be lengthy and involved arguments. Where authors have found it necessary to introduce mathematical techniques, these techniques have been kept to a minimum. The emphasis is upon the economics, and not upon the quantitative methods. Later studies in the series will provide analyses of the links between quantitative methods, in particular econometrics, and economic analysis.

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Conflict and Co-operation in Economics

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Preface

This book is written for undergraduate students of economics, and their teachers, who would like to have an overview of the role that game theory is playing in current economic research.

In recent years game theoretic models have been used with increasing frequency to illuminate and synthesise various problems formerly treated by the calculus. That the new approaches have suggested many fruitful hypotheses, and have led to useful insights about economic processes, will be documented in later chapters.

It is hoped that those who are unfamiliar with the methods and logic of game theory will find in these pages sufficient motivation to study Rapoport's expositions of *Two Person Game Theory* and *N-Person Game Theory*. Since these basic treatments of the subject are accessible to students who lack a great deal of mathematical sophistication, the path to active utilisation of conflict models in one's economic thinking can be short and direct.

Several individuals have facilitated the preparation of this book and it is a pleasure to acknowledge their assistance. David Pearce, the Series Editor, has cheerfully suffered the author's procrastination. Professor Bruce Fitzgerald has read and criticised previous drafts and used those drafts in his courses in the Department of Peace Sciences at the University of Pennsylvania; his students have helped me eliminate the many obscure arguments. Katie Frye has taken the illegible manuscript and created the visually appealing typescript with her usual patience and good cheer. And finally I will not resist the temptation to dedicate a book with this title to my wife Margaret: her co-operation has obviated conflict and increased our utility in many ways.

E. R. W.
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