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Economists use game theory to describe, predict and explain people's behaviour. They've used it to study auctions, bargaining, merger pricing, oligopolies and much else. Unlike conventional analysis, game theory allows the possibility of "multiple equilibria" - more than one possible outcome the participants regard as satisfactory.

How economists put game theory to practical use  
Game Theory for Applied Economists, Princeton University Press, 1992. (International version: *A Primer in Game Theory*, Harvester-Wheatsheaf.) translated into Chinese, Greek, Hungarian, Italian, Japanese, and Spanish. Handbook of Organizational Economics (with J. Roberts, eds.), Princeton University Press, 2013.

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