

Cooking up Game Theory: A Practical Application in a Multi-Stage Cooking Competition

by Iacopo Grassi | Gaetano Polichetti | Dipartimento di Scienze Economiche e Statistiche, Federico II |
CSEF (junior fellow)

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Game Theory is a widely studied and fascinating subject in the field of economics, with applications in microeconomics, macroeconomics, and various other areas. However, in both undergraduate and advanced courses, Game Theory is often presented using classic scenarios. We propose exploring alternative examples to engage students and illustrate the practical applications of Game Theory. In this paper, we analyze a practical application of Game Theory in a multi-stage cooking competition, as presented by a contestant on a popular Italian cooking show (MasterChef Italia). Through this example, we demonstrate the relevance and utility of Game Theory in various decision-making contexts