Agricultural Journals

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Agric. Econ. – Czech

Cabrera García S., Imbert Tamayo J.E., Carbonell-Olivares J., Pacheco Cabrera Y.:

Application of the Game Theory with Perfect Information to an agricultural company

This paper deals with the application of Game Theory with Perfect Information to

an agricultural economics problem. The goal of this analysis is demonstrating the possibility of obtaining an equilibrium point, as proposed by Nash, in the case of an agricultural company that is considered together with its three sub-units in developing a game with perfect information. Production results in terms of several crops will be considered in this game, together with the necessary parameters to implement different linear programming problems. In the game with perfect information with the hierarchical structure established between the four considered players (a management center and three production units), a Nash equilibrium point is reached, since once the strategies of the rest of the players are known, if any of them would use a strategy different to the one proposed, their earnings would be less than the ones obtained by using the proposed strategies. When the four linear programming problems are solved, a particular case of equilibrium point is reached.

programming methods, production
efficiency

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