

michael baye managerial economics pdf

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A simulation game is "a game that contains a mixture of skill, chance, and strategy to simulate an aspect of reality, such as a stock exchange". Similarly, Finnish author Virpi Ruohomäki states that "a simulation game combines the features of a game (competition, cooperation, rules, participants, roles) with those of a simulation (incorporation of critical features of reality).

Simulations and games in economics education - Wikipedia

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