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The payoff matrix has three basic parts: Opponents: In this case, they are Player 1 and Player 2.

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Example Here is a matrix of size 2 3 (“2 by 3”), because it has 2 rows and 3 columns: $\begin{bmatrix} 10 & 2 & 015 \end{bmatrix}$ The matrix consists of 6 entries or elements. In general, an $m \ n$ matrix has m rows and n columns and has mn entries. Example Here is a matrix of size 2 2 (an

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order 2 square matrix): 4 1 3 2 The boldfaced entries lie on the main diagonal of the matrix.

CHAPTER 8: MATRICES and DETERMINANTS

In mathematics, a matrix (plural matrices) is a rectangular array or table (see irregular matrix) of numbers, symbols, or expressions, arranged in rows and columns. For example, the dimension of the matrix below is 2×3 (read "two by three"), because there are two rows and three columns: $\begin{bmatrix} - & - \\ - & - \end{bmatrix}$. Provided that they have the same size (each matrix has the same number of rows and the same ...

Matrix (mathematics) - Wikipedia

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7.2 Application to economics: Leontief Model Wassily Leontief won the Nobel prize in economics in 1973. The Leontief model is a model for the economics of a whole country or region. In the model there are n industries producing n different products such that the input equals the output or, in other words, consumption equals production. One

7.2 Application to economics: Leontief Model

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