

Problem set 1 (Week 1 lectures)

Consider the kitty genovese model we considered on Thursday. Assume that $X=2$ and that the number of neighbors is 2.

Like we did in lectures, we are trying to find the equilibrium value of p , the probability that each neighbor called. Answer each of the following questions.

- A. Assuming that the other neighbor is calling the police with probability p , write down the payoff of a neighbor from calling the police.

ANSWER: Let us focus on Neighbor 1. She knows that neighbor 2 is calling with probability p . If neighbor 1 calls:

- She pays the cost of 1 for calling
- With probability p neighbor 2 is also calling in which case the police will act and neighbor 1 will enjoy the payoff of $X=2$.
- With probability $1-p$ neighbor 2 is not calling but as neighbor one is calling the police will act and neighbor 1 will enjoy the payoff of $X=2$.

So the expected payoff of neighbor 1 when she calls is:

$$p \times 2 + (1-p) \times 2 - 1 = 2 - 1 = 1$$

- B. Assuming that the other neighbor is calling the police with probability p , write down the payoff of a neighbor from not calling the police.

ANSWER: Let us focus on Neighbor 1. She knows that neighbor 2 is calling with probability p . If neighbor does not call:

- She does not pay the cost of calling
- With probability p neighbor 2 is calling and the police will act and neighbor 1 will enjoy the payoff of $X=2$.
- With probability $1-p$ neighbor 2 is not calling, the police will not act and neighbor 1 will enjoy the payoff of zero.

So the expected payoff of neighbor 1 when she does not call is:

$$p \times 2 + (1-p) \times 0 = p \times 2$$

Lse Ec102 Problem Set 1 Solution

Mike Jess

A red circular graphic with a gradient, appearing as a semi-circle or a partial circle, located to the right of the name bar.

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