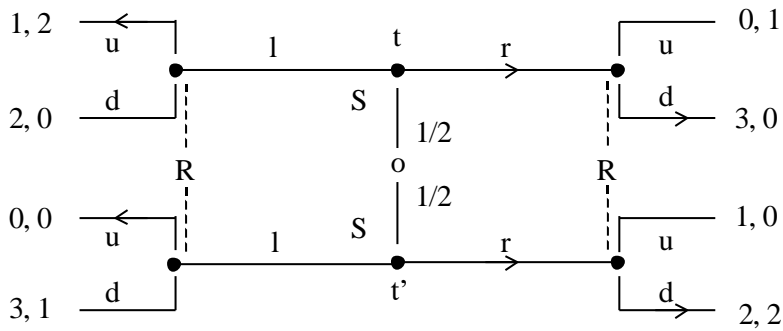


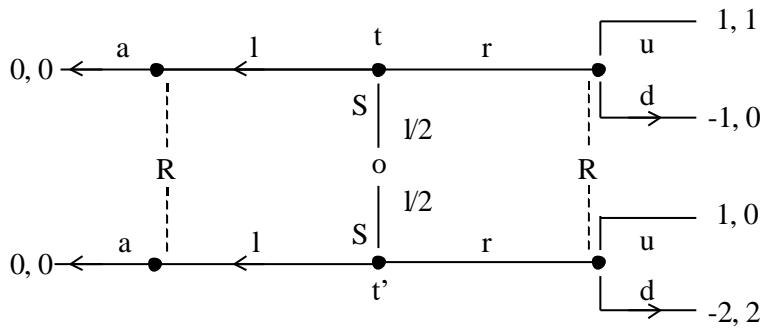
Problem Set 4

1. What happens in Kreps' intuitive criterion if the set J is empty?
2. Consider the indicated sequential equilibria of the following extensive-form games. Think about whether each sequential equilibrium makes sense, particularly with respect to Kreps' intuitive criterion.

(a)



(b)



(c)

