



# Technology Investment: A Game Theoretic Real Options Approach /

Huisman, Kuno J. M.

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Monografía

The technology investment decision of an individual firm has become a very complex matter in recent years. One reason is the incredibly rapid progress of technological developments in the last decades. Another reason is the existence of and movement towards oligopolistic markets. In this book, several theoretical and technology investment models of the firm are developed and analyzed. To solve these models real options theory and game theory is used. The real options theory makes it possible to explicitly take into account (and value) the option value of waiting. Game theory is used to incorporate strategic interactions. Technology Investment extends the already existing real options models by the introduction of game theory. The game theory, or more specifically, the theory of timing games, is extended by the inclusion of stochastics

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