Minmax and Maxmin of Repeated Games with Incomplete Information

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Abstract

For a class of 2-Person 0-sum repeated games with incomplete information, *Aumann/Maschler* [1967] and *Stearns* [1967] have given a necessary and suf cient condition for the existence of v_∞ (the value of the in nitely repeated game). *Mertens/Zamir* [1971] and *Mertens* [1971/72] have given the formula (and thus proved the existence) of $\lim_{n\to\infty} v_n$, the limit of the values of the games with n repetitions, for a much larger class of games than that treated by *Aumann/Maschler* and *Stearns*. In this paper we extend the *Aumann/Maschler–Stearns* results to the larger family of games studied by *Mertens* [1971/72].