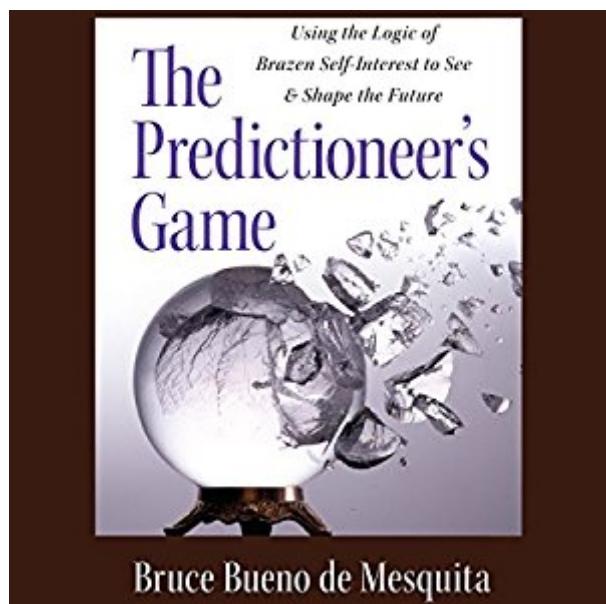


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The Predictioneer's Game: Using The Logic Of Brazen Self-Interest To See And Shape The Future



Synopsis

Bruce Bueno de Mesquita is a master of game theory, which is a fancy label for a simple idea: People compete, and they always do what they think is in their own best interest. Bueno de Mesquita uses game theory and its insights into human behavior to predict and even engineer political, financial, and personal events. His forecasts, which have been employed by everyone from the CIA to major business firms, have an amazing 90 percent accuracy rate, and in this dazzling and revelatory book he shares his startling methods and lets you play along in a range of high-stakes negotiations and conflicts. Revealing the origins of game theory and the advances made by John Nash, the Nobel Prizeâ "winning scientist perhaps best known from *A Beautiful Mind*, Bueno de Mesquita details the controversial and cold-eyed system of calculation that he has since created, one that allows individuals to think strategically about what their opponents want, how much they want it, and how they might react to every move. From there, Bueno de Mesquita games such events as the North Korean disarmament talks and the Middle East peace process and recalls, among other cases, how he correctly predicted which corporate clients of the Arthur Andersen accounting firm were most likely engaged in fraudulent activity (hint: one of them started with an E). And looking as ever to the future, Bueno de Mesquita also demonstrates how game theory can provide successful strategies to combat both global warming (instead of relying on empty regulations, make nations compete in technology) and terror (figure out exactly how much U.S. aid will make Pakistan fight the Taliban). But as Bueno de Mesquita shows, game theory isnâ "t just for saving the world. It can help you in your own life, whether you want to succeed in a lawsuit (lawyers argue too much the merits of the case and question too little the motives of their opponents), elect the CEO of your company (change the system of voting on your board to be more advantageous to your candidate), or even buy a car (start by knowing exactly what you want, call every dealer in a fifty-mile radius, and negotiate only over the phone). Savvy, provocative, and shockingly effective, *The Predictioneerâ "s Game* will change how you understand the world and manage your future. Lifeâ "s a game, and how you play is whether you win or lose. From the Hardcover edition. --This text refers to the Paperback edition.

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Customer Reviews

From putting together what looks like a workable solution to the Israeli-Arab problem to providing us a chapter on what could be a John Grisham legal thriller, Bruce de Mesquita's book gives us a fascinating peek at the techniques that he's used for the CIA and major corporate clients. You should know that the author says that he has a 90% success rate in predicting futures for policy and political issues. But up until now, his methodology, mathematics, and computer programs have been beyond the reach of understanding by the average reader. What he does and how he does it has been something of a mystery to me until I read this book, and he gives an excellent walk through of his techniques. It helped me focus on how to better hone my predictions about social and political issues, and it can help you too. The only problems that I had with the book was that not enough attention was given to the ins and outs of his computer runs. Probability and regression analysis are central to his methods, and the average reader could probably benefit by getting a walk through. Also, the last chapter of the book appears to be irrelevant to me, as he does an autopsy on the Roman Empire instead of tackling more gripping current issues. These shortcomings are small in comparison to what you'll be able to get out of this book. I strongly recommend it.

I find the subject of the book fascinating. It is a very interesting concept that I think has merit. It really takes time to get into and I do enjoy reading a chapter at a time when I can concentrate. If you're interested in gaming theory then I would recommend this book, this author is highly respected in the gaming theory community and does a great job presenting the subject.

I have really mixed feelings about this book. I began reading it with high expectations. I was already fairly familiar with Bruce Bueno de Mesquita's work, and his unconventional and somewhat controversial methods. Bueno de Mesquita (in graduate school we referred to him as "BDM" for

short) is a relatively famous political scientist (famous enough to have been interviewed by Jon Stewart on "The Daily Show") who takes a "rational choice" approach to the study of political phenomena. In other words, BDM uses game theory, expected utility theory, prospect theory, and other similar quantitative methods borrowed from economics to model political behavior much in the same way that economists model economic behavior. I've been intrigued by BDM's methods ever since I first encountered his work in grad school. Like most political scientists, I was initially rather skeptical of BDM's approach to modeling and predicting political phenomena -- and I'm still not convinced that the underlying assumptions behind his models of political decision making are entirely correct -- but the success of his models at accurately predicting world events is hard to deny. He must be doing something right. Anyway, I've always wanted to learn more about BDM's methods, and to be able to explain those methods to my own students as clearly and concisely as possible, without oversimplifying the complexity of what his models do, or glossing over important details about how they work. I was hoping this book would do just that. In fact, I was hoping this book would be suitable for use in some of my upper-level courses, where I discuss various methods for studying political phenomena such as the causes of war. Unfortunately, the book just didn't quite live up to my hopes or expectations. The problem has nothing to do with BDM's methods -- which I find intriguing and worthy of serious consideration. The problem is simply that this book doesn't really get into the "meat" of those methods as much as I was hoping it would. I found the treatment far too superficial. The book reads more like a sales brochure than an operator's manual. It tells you what sort of things BDM's models can do. It recounts several anecdotes about how BDM has used these models, both in his scholarly research and in his work as a consultant for government and business. It explains, in very general terms, the underlying logic behind BDM's methods. It makes a case for why it makes good sense for scholars, analysts, and decision makers to rely on predictive models of the sort that BDM has developed. But it doesn't really explain, in a clear, concise, step-by-step way, exactly how these models work to generate their predictions about the future, or how someone would go about setting up and running a predictive model using BDM's methods. Sure, it gives hints here and there. And if you carefully read the entire book, including the appendices, you can piece together enough information from the various illustrations and anecdotes to figure out how to craft a fairly simple, back-of-the-envelope predictive model that will give you a crude prediction of the most likely outcome of a decision process. But nowhere in the book does BDM provide step-by-step instructions for how to build a predictive model and how to use it. There are no formulas, no flow charts, no computer code, no explicit instructions for exactly how to get the predictions you want from the information you have. The lack of explicit instructions for how to build

and use the sort of predictive models that BDM has developed is the single biggest weakness of this book. BDM discusses his method of "predictioneering" mainly by relating a series of anecdotes about work he has done over the years as a scholar and as a consultant. Each anecdote illustrates some specific aspect of the methods he uses to predict -- and in some cases to influence or manipulate -- the outcomes of various decision processes. Although some of these anecdotes were interesting in their own right, and they did serve to illustrate the points BDM was trying to make, I found myself quickly growing bored and frustrated with this approach. Trying to understand BDM's methods by reading this book is akin to trying to piece together a jigsaw puzzle as someone hands you one piece at a time, and insists on telling you a story about each piece before letting you have the next one. After a while, I just wanted to scream: "Enough with the stories already! Just give me all the pieces and show me how to put them together!" This book is, for the most part, a collection of stories about the individual pieces of the puzzle. It never quite gets around to putting all the pieces together (at least not to my satisfaction). This review has largely been negative; but only because the book failed to live up to my rather high hopes and expectations. I don't want to leave the (false) impression that this book isn't worth reading (I gave it a "four star" rating, after all). There are some very valuable insights here, especially for those readers who may not be at all familiar with BDM's work. I'm certainly glad I read this book; and I enjoyed many parts of it -- especially the final three chapters, where BDM uses his method to shed some light on historical events and to make a few predictions about the likely outcome of a handful of important current events. But, as a political science professor evaluating this book for potential classroom use, I feel that it falls short of what I'm looking for. It gives the reader a taste of what BDM's methods can do; but it doesn't really teach the reader how to use those methods. For the lay reader who is simply curious about how it may be possible to use computer models to predict, and even influence, the future, that may be sufficient. But for students who want to learn to build their own predictive models, it is not.

Wouldn't it be nice to not only predict how political disputes will be resolved, but also devise strategies to shape the outcomes? Indeed, and "the predictioneer" could expect to be richly rewarded. Thus, the author recounts being offered a success fee of potentially over \$1 billion for helping Mobutu Sese Seko of Zaire to retain power. (Mesquita declined the offer, p. 137). The basic concept is game theory, where the analyst identifies the prime players and determines, for each, their preferences as to the outcome (including desire to receive public credit or not), relative influence or "clout," and determination about getting his or her way. It is assumed that the players will act "rationally" in pursuing their goals, even if their goals may not be commendable. Be prepared

for what may seem a cynical view of human behavior, i.e., the primary objective of political leaders is to gain and retain power, senior corporate leaders may not be worried about the long-term interests of the shareholders, etc. Also, the belief that some people just cannot be understood, e.g., the North Koreans or suicide bombers, is wrong. You simply need to consult the right experts or sources to come up with the assessments that are needed. The details of Mesquita's model are not provided (most readers would not be interested anyway), but many applications are described: (a) historical events that could have been predicted and perhaps changed (decline of Sparta after winning the Peloponnesian War, deal struck between Columbus and Ferdinand & Isabella, how the British could have averted World War I); (b) client engagements for the US government (strategic assessments) and private firms (litigation, acquisitions); and (c) academic analyses of several issues that are still pending (e.g., will Iraq and Iran make a deal, will efforts to reduce greenhouse gas emissions be successful?). Example: a large company was embroiled in criminal litigation with the US Department of Justice. Mesquita was supposedly able to "engineer" a better settlement for the client than would have been achieved if pre-trial discussions had proceeded along the contemplated lines (with hardliners within the Department of Justice eventually maneuvering their boss into a hardball stance). He did this using the client's data and the logic of his computer model, never mind the merits of the legal issues. Pages 89-101. Mesquita's claims for his model are suspiciously one-sided. Thus, he mentions only one significant forecasting error: a 1990s prediction that HillaryCare would be enacted did not prove out, supposedly due to a fluke event (the fall from grace of the Chairman of the House Ways and Means Committee, Representative Dan Rostenkowski, D-IL). Some of the cases sound overly simplistic. For example, does one really need a sophisticated computer model to conclude that leaving 50,000 US troops in Iraq for an indefinite period might have a big effect on the future behavior of key Iraqi leaders? And can it really be that the US could persuade Pakistan to pursue internal militant groups more aggressively simply by doubling the foreign aid they are receiving? The final chapter accepts the manmade global warming theory at face value, but concludes that the nations of the world will not enforce the commitments to curb greenhouse gas emissions that they make. Happily, however, research will establish ways to produce dirt-cheap energy from the wind, sun, etc. Really? Most scientific experts doubt that renewable energy will become genuinely cost competitive any time soon, and this prediction surely did not come out of the author's rigorous computer model. Conclusion: "The Predictioneer's Game" is very interesting, but read it with a proverbial "grain of salt."

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