



*and*

**PCED** | Philippine Center for  
Economic Development

*present a seminar on*

## **“Common Belief Revisited”**

By

**Romeo Matthew Balanquit , PhD**

*Assistant Professor*

**18 March, Friday**

4:00-5:00 p.m. – Room 303

### ***Abstract:***

This study presents how selection of equilibrium in a game with many equilibria can be made possible when the common knowledge assumption (CKA) is replaced by the notion of *common belief*. Essentially, this idea of pinning down a unique equilibrium by weakening the CKA is the central feature of the global game approach which introduces a natural perturbation on complete information games. We argue in this paper that since common belief is another form of departure from the CKA, it can also achieve the success obtained by the global game framework in terms of selecting an equilibrium. We provide here necessary and sufficient conditions.

### ***About the speaker:***

Dr. Romeo Balanquit is an Assistant Professor at UPSE. His research interests include auction theory, game theory, and contract theory. He obtained his PhD in Economics from Jawaharlal Nehru University, New Delhi.



**Free and open to the public**

For group attendance, please contact Ms. Gloria Lambino, UPSE Economics Research Center  
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