

# Learning, Quantal Response Equilibrium and Equilibrium in Beliefs

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## Abstract

This paper makes two points. First, the modeling used in the rational (or Bayesian) learning literature can be generalized to handle the repeated shocks to preferences inherent and implicit in models of quantal response equilibria (QRE). In particular, we note that the Bayesian model and the QRE model are really not as different as often portrayed in the literature. Second, Bayesian learning under appropriate conditions therefore leads to a QRE.

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