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TABLE OF CONTENTS	
ACKNOWLEDGMENTS	5
LIST OF TABLES	8
1. INTRODUCTION	9
1.1 Background	9
1.2 Evolution of Missing Data Estimation Method	12
1.3 Missing Data Mechanisms	13
1.3.1 Missing Completely at Random	14
1.3.2 Missing at Random	15
1.3.3 Missing Not at Random	16
1.4 Strategies to Manage Missing Data	16
1.4.1 Case Deletion	16
1.4.2 List-Wise Deletion	17
1.4.3 Pair-Wise Deletion	18
1.4.4 Mean Substitution	20
1.4.5 Hot / Cold-Deck Imputation	21
1.4.6 Linear Regression Imputation	22
1.4.7 Multiple Imputation	23
2. LITERATURE REVIEW	25
3. METHOD	26
3.1 Multiple Imputation	26
3.2 Procedure for Analysis	26
3.3 Theoretical Support/Validation for Multiple Imputation	29
3.3 Advantages and Disadvantages of Multiple Imputation	31
4. RESULTS OF MONOTONE MISSING DATA PATTERN	34
4.1 Simulation	34

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Game theory is the study of mathematical models of strategic interaction between rational decision-makers. It has applications in all fields of social science, as well as in logic and computer science. Originally, it addressed zero-sum games, in which one person's gains result in losses for the other participants. Today, game theory applies to a wide range of behavioral relations, and is now an ...

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Game theory is the study of the ways in which interacting choices of economic agents produce outcomes with respect to the preferences (or utilities) of those agents, where the outcomes in question might have been intended by none of the agents. The meaning of this statement will not be clear to the non-expert until each of the italicized words and phrases has been explained and featured in some ...

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