One equivalence result for Logit QRE and Level-k and
one intuitive contradiction

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Abstract
The logit QRE has comparative statics properties that are in some cases more intuitive than
for the standard NE, and it explains experimental data that are consistent with intuition but
are not predicted by the Nash equilibrium. In this paper we show that level-k model,
reproduces the same comparative statics and offers predictions close to the logit QRE
within the class of (symmetric) games with the local payoff property. We show that this
equivalence is broken once asymmetric payoffs are introduced in the games and we offer
experimental evidence in them.

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