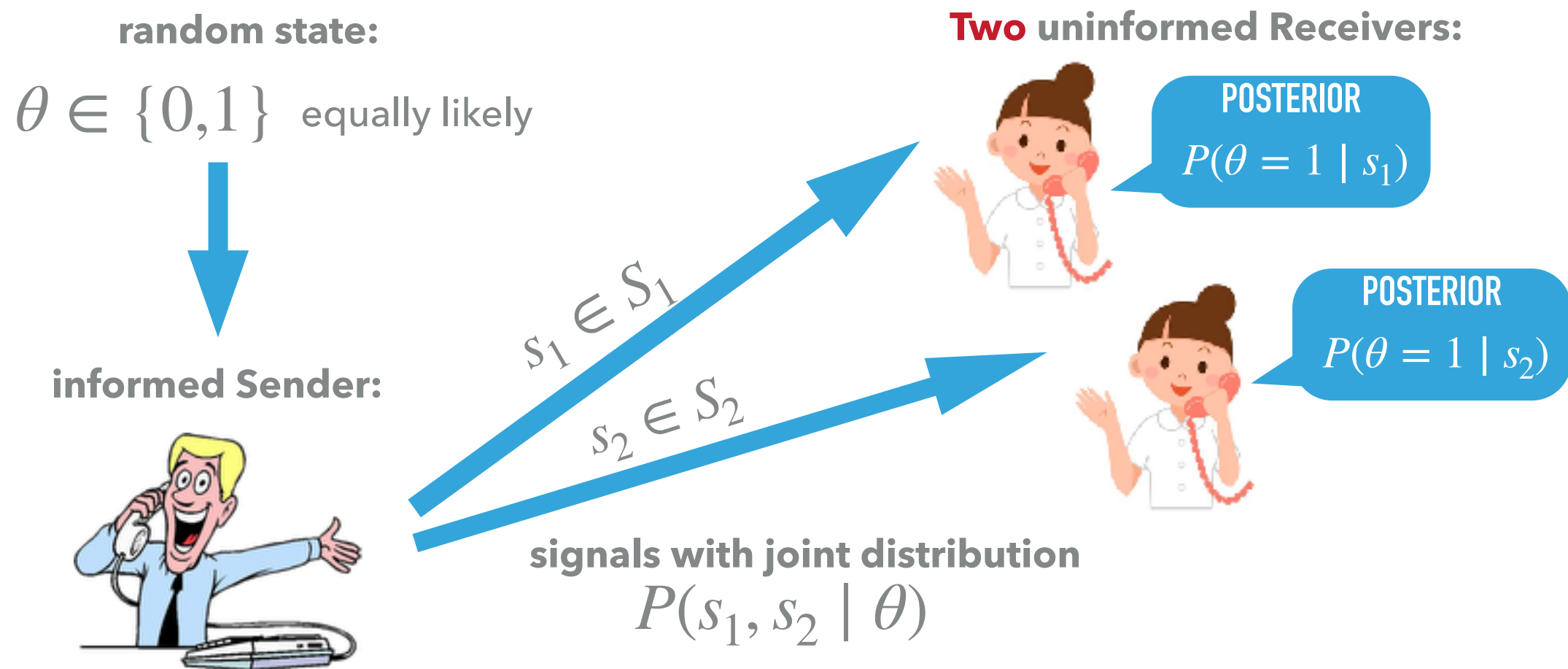


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ONE OPEN PROBLEM IN BAYESIAN COMMUNICATION

BAYESIAN COMMUNICATION WITH TWO RECEIVERS



signalling policy $P(s_1, s_2 | \theta)$ \longrightarrow joint distribution μ of posteriors on the unit square. The set F of all feasible μ is convex.

Open question: Are there non-atomic extreme points of F ?

DISCUSSION

Why is it important?

Optimal policies in Bayesian persuasion  extreme points

What is known?

One receiver*:

- ▶ Extreme points have support of at most two
- ▶ Two signals are always enough for persuasion

* Aumann, Maschler Repeated games with incomplete information, MIT, 1995

Kamenica, Gentzkow Bayesian persuasion, AER, 2011

Two receivers**:

- ▶ There are extreme points with countably-infinite support

** Arieli, Babichenko, Sandomirskiy, Tamuz Feasible joint posterior beliefs, JPE (to appear)