



LEMMA

Laboratoire d'économie
mathématique et de
microéconomie appliquée

SÉMINAIRE

CONDITIONAL RANDOM DICTATORSHIP AND THE VALUE OF A BAYESIAN COOPERATIVE GAME

26 septembre 2023

**Lemma - Salle Maurice Desplas 4 rue
Blaise Desgoffe 75006 PARIS**

Le **LEMMA** organise un séminaire, sur le thème « **Conditional Random Dictatorship and the Value of a Bayesian Cooperative Game** » le mardi 26 septembre à 11h.

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Résumé :

We present and analyze a theory of cooperative bargaining under asymmetric information, based on the equity principles of the conditional random dictatorship—choosing with equal probability one of the individuals to act as a dictator under the participation constraint of the other players. Our approach leads to a unified bargaining solution that has as special cases the Shapley value in transferable utility games and the Maschler-Owen consistent value in non-transferable utility games. This solution is shown to be the smallest possible set satisfying two axioms: one of these axioms states what the solution should be for the class of problems where conditional random dictatorship yields an efficient outcome, and the other axiom relates the solutions of a problem to the solutions of its extensions.

