ROBERT P. GILLES

ECONOMIC EXCHANGE AND SOCIAL ORGANIZATION

The Edgeworthian Foundations of General Equilibrium Theory

Economic Exchange And Social Organization The Edgeworthian Foundations Of General Equilibrium Theory

M. Bacharach,Louis André Gerard-Varet,Philippe Mongin,H.S. Shin

Economic Exchange And Social Organization The Edgeworthian Foundations Of General Equilibrium Theory:
    Economic Exchange and Social Organization Robert P. Gilles,2012-12-06 This book aims to develop an institutional approach to general economic equi librium Thus far institutional economics has essentially been confined to purely verbal discourse Here I argue the case that general equilibrium theory forms a well rounded basis for the development of an institutional economic the ory The fundamental economic trade mechanism underlying this refocusing is that of the Edgeworthian barter mechanism modelled through the equilibrium notion of the core of an economy There is an extensive literature that links the core with the Walrasian price mechanism which is explored in this book Next I develop an alternative model of explicitly nonsovereign trade in the setting of an institutionally structured economy In this book the core and several of its extensions are considered to be descriptions of the equilibrium allocations resulting from institutionalized barter processes thereby providing a basis of an institutionally based economic theory Traditionally finite economies have been assessed as the most natural represen tations of real life economies in particular of market economies Many funda mental insights have been developed In the first half of the book I summarize the most influential and important results in the literature on finite economies regarding the relationship of the Walrasian model of a perfectly competitive market system and the Edgeworthian theory of individually based pure barter processes I use the axiomatic method as the main methodological framework according to which I construct my models   Social Ties and Economic Performance Frans van Dijk,1996-12-31 This volume focuses on the social impact of the public sector on the performance of the private sector especially in the long term It presents a model of the formation of social ties by economic interaction and uses this to explore the relevance of social ties and their dynamics for economic performance The impact of public provision and stochastic migration on social ties and the total provision level of the public good are also examined It discusses the role of social ties in other types of interaction and proposes definitions of social capital and infrastructure Furthermore it contains a discussion of the connections between the different conceptions of these terms Also the effects of social ties and the influence of different types of public intervention on growth are examined The assumption of exogenously determined stochastic migration is dropped and migration behavior is analyzed explicitly In this theoretical investigation of the dynamics of social ties and economic interaction a number of important effects on economic performance will be suggested   Game Theoretical Applications to Economics and Operations Research T. Parthasarathy,B. Dutta,J.A.M. Potters,T.E.S. Raghaven,D. Ray,A. Sen,2013-06-29 Game Theoretical Applications to Economics and Operations Research deals with various aspects of game theory and their applications to Economics and OR related problems It brings together the contributions of a wide spectrum of disciplines such as Statistics Mathematics Mathematical Economics and OR The contributions include decision theory stochastic games cooperative and noncooperative games The papers in the volume are classified under five different sections The first four sections are devoted to the theory of two person games linear complimentarity problems and game theory

cooperative and noncooperative games The fifth section contains diverse applications of these various theories Taken together they exhibit a rich versatility of these theories and lively interaction between the mathematical theory of games and significant economic problems **Coalition Formation and Social Choice** Ad M.A. Van Deemen,2013-03-09 Coalition Formation and Social Choice provides a unified and comprehensive study of coalition formation and collective decision making in committees It discusses the main existing theories including the size principle conflict of interest theory dominant player theory policy distance theory and power excess theory In addition the book offers new theories of coalition formation in which the endogenous formation of preferences for coalitions is basic Both simple game theory and social choice theory are extensively applied in the treatment of the theories This combined application not only leads to new theories but also offers a new and fresh perspective on coalition formation and collective decision making in committees The book covers the fundamental concepts and results of social choice theory including Arrow s Impossibility Theorem Furthermore it gives a coherent treatment of the theory of simple games Besides more traditional topics in simple game theory like power indices it also introduces new aspects of simple games such as the Chow parameter the Chow vector and the notion of similar games The Cooperative Game Theory of Networks and Hierarchies Robert P. Gilles,2010-04-02 The book brings together an overview of standard concepts in cooperative game theory with applications to the analysis of social networks and hierarchical authority organizations The standard concepts covered include the multi linear extension the Core the Shapley value and the cooperative potential Also discussed are the Core for a restricted collection of formable coalitions various Core covers the Myerson value value based potentials and share potentials Within the context of social networks this book discusses the measurement of centrality and power as well as allocation rules such as the Myerson value and hierarchical allocation rules For hierarchical organizations two basic approaches to the exercise of authority are explored for each approach the allocation of the generated output is developed Each chapter is accompanied by a problem section allowing this book to be used as a textbook for an advanced graduate course on game theory *Technology Investment* Kuno J.M. Huisman,2013-03-09 This chapter is organized as follows The economic problem on which this book focuses is motivated in Section 1 The two tools used to study this economic problem which are real options theory and game theory are discussed in Sections 2 and 3 respectively Section 4 surveys the contents of this book In Section 5 some promising extensions of the research presented in this book are listed 1 TECHNOLOGY INVESTMENT Investment expenditures of companies govern economic growth Es pecially investments in new and more efficient technologies are an impor tant determinant In particular in the last two decades an increasing part of the investment expenditures concerns investments in informa tion and communication technology Kriebel 1989 notes that already in 1989 roughly 50 percent of new corporate capital expenditures by major United States companies was in information and communication technology Due to the rapid progress in these technologies the tech nology investment decision of the individual firm has become a very complex matter As an example of

the very high pace of technological improvement consider the market for personal computers IBM intro duced its Pentium personal computers in the early 1990s at the same price at which it introduced its 80286 personal computers in the 1980s Therefore it took less than a decade to improve on the order of twenty times in terms of both speed and memory capacities without increasing the cost Yorukoglu 1998   **The Consistent Preferences Approach to Deductive Reasoning in Games** Geir B. Asheim,2010-07-07 During the last decade I have explored the consequences of what I have chosen to call the consistent preferences approach to deductive reasoning in games To a great extent this work has been done in coop eration with my co authors Martin Dufwenberg Andres Perea and Ylva Sovik and it has lead to a series of journal articles This book presents the results of this research program Since the present format permits a more extensive motivation for and presentation of the analysis it is my hope that the content will be of interest to a wider audience than the corresponding journal articles can reach In addition to active researcher in the field it is intended for graduate students and others that wish to study epistemic conditions for equilibrium and rationalizability concepts in game theory Structure of the book This book consists of twelve chapters The main interactions between the chapters are illustrated in Table 0 1 As Table 0 1 indicates the chapters can be organized into four dif ferent parts Chapters 1 and 2 motivate the subsequent analysis by introducing the consistent preferences approach and by presenting ex amples and concepts that are revisited throughout the book Chapters 3 and 4 present the decision theoretic framework and the belief operators that are used in later chapters Chapters 5 6 10 and 11 analyze games in the strategic form while the remaining chapters Chapters 7 8 9 and 12 are concerned with games in the extensive form   *Game Theory* Joachim Rosenmüller,2013-03-09 Game Theory Stochastics Information Strategies and Cooperation provides a discussion of some relevant topics in game theory It is composed partially from material compiled by Professor Joachim Rosenm ller when lecturing at IMW the Institute of Mathematical Economics at the University of Bielefeld On the other hand it also contains research topics that are not presented in a typical game theory textbook Thus the volume may provide the basis for an advanced course in game theory simultaneously it may be called a monograph and as a third aspect it also supplies some rather elementary versions of advanced topics of the field The volume has a non cooperative and a cooperative part and in both of them the reader is assumed to have some basic knowledge in game theory for instance concerning the normal form bimatrix games Nash equilibria of the mixed extension backwards induction in games with perfect information on one hand and the coalitional function simple games convex games superadditive games the core the Shapley volume on the other hand Some emphasis is laid on the probabilistic background however the author treats stochastic games using the language of probability in order to consider simple models in which measure theory can be omitted   **Game Practice: Contributions from Applied Game Theory** Fioravante Patrone,Ignacio García-Jurado,Stef Tijs,2012-12-06 This collection of papers is an outgrowth of the Game Practice I th th conference held in Genoa from 28 to 30 June 1998 More precisely it is the result of the call for papers that was issued in

association with that conference actually nearly half of the contributions to this book are papers that were presented in Genoa The name chosen for the conference and for this book is in evident and provocative contrast with Game Theory this choice needs some explanation and to that we shall devote a few words of this Preface Let us say at the outset that Game Practice would not exist without Game Theory As one can see the overall content of this book is firmly rooted in the existing Game Theory It could be hardly otherwise given the success and influence of Game Theory just think of the basic issues in Economic Theory and the tremendous development that has taken place within Game Theory This success however makes even more evident the existence of problems with respect to the verification of the theory This is patent from the point of view of the predictive value of Game Theory the positive side a lot of experimental and observational evidence demon strates that there is a large gap between theory and practice **Epistemic Logic and the Theory of Games and Decisions** M. Bacharach,Louis André Gerard-Varet,Philippe Mongin,H.S. Shin,2012-12-06 The convergence of game theory and epistemic logic has been in progress for two decades and this book explores this further by gathering specialists from different professional communities i e economics mathematics philosophy and computer science This volume considers the issues of knowledge belief and strategic interaction with each contribution evaluating the foundational issues In particular emphasis is placed on epistemic logic and the representative topics of backward induction arguments and syntax semantics and the logical omniscience problem Part I of this collection deals with iterated knowledge in the multi agent context and more particularly with common knowledge The first two papers in Part II of the collection address the so called logical omniscience problem a problem which has attracted much attention in the recent epistemic logic literature and is pertinent to some of the issues discussed by decision theorists under the heading bounded rationality The remaining two chapters of section II provide two quite different angles on the strength of S5 or the partitional model of information and so two different reasons for eschewing the strong form of logical omniscience implicit in S5 Part III gives attention to application to game theory and decision theory **Cooperative Game Theory and Applications** Imma Curiel,2013-03-14 In this book applications of cooperative game theory that arise from combinatorial optimization problems are described It is well known that the mathematical modeling of various real world decision making situations gives rise to combinatorial optimization problems For situations where more than one decision maker is involved classical combinatorial optimization theory does not suffice and it is here that cooperative game theory can make an important contribution If a group of decision makers decide to undertake a project together in order to increase the total revenue or decrease the total costs they face two problems The first one is how to execute the project in an optimal way so as to increase revenue The second one is how to divide the revenue attained among the participants It is with this second problem that cooperative game theory can help The solution concepts from cooperative game theory can be applied to arrive at revenue allocation schemes In this book the type of problems described above are examined Although the choice of topics is application driven it also discusses theoretical

questions that arise from the situations that are studied For all the games described attention will be paid to the appropriateness of several game theoretic solution concepts in the particular contexts that are considered The computation complexity of the game theoretic solution concepts in the situation at hand will also be considered   Verbal Decision Analysis for Unstructured Problems Oleg I. Larichev,Helen M. Moshkovich,2013-11-11 A central problem of prescriptive decision making is the mismatch between the elegant formal models of decision theory and the less elegant informal thinking of decision makers especially when dealing with ill structured situations This problem has been a central concern of the authors and their colleagues over the past two decades They have wisely to my mind realized that any viable solution must be informed by a deep understanding of both the structural properties of alternative formalisms and the cognitive demands that they impose on decision makers Considering the two in parallel reduces the risk of forcing decision makers to say things and endorse models that they do not really understand It opens the door for creative solutions incorporating insights from both decision theory and cognitive psychology It is this opportunity that the authors have so ably exploited in this important book Under the pressures of an interview situation people will often answer a question that is put to them Thus they may be willing to provide a decision consultant with probability and utility assessments for all manner of things However if they do not fully understand the implications of what they are saying and the use to which it will be put then they cannot maintain cognitive mastery of the decision models intended to represent their beliefs and interests   **Cooperative Decision-Making Under Risk** Jeroen Suijs,2012-12-06 In cooperative games one generally assumes that the agents know exactly the joint monetary gains that can be achieved by any possible coalition of cooperating agents In reality however only little is known with certainty This does not necessarily imply that traditional cooperative game theory cannot be applied in practical situations for in various cases knowledge of the expected gains suffices In many other cases however it is just the sharing of risk that is beneficial Joint ventures for instance exist since cooperation reduces the risk of the investment for the individual parties Since the existing models fail to incorporate such risks they are not suitable for analyzing cooperative decision making under risk This book aims to rectify this deficiency by discussing a model of cooperative games with random payoffs   **Essay in Cooperative Games** Gianfranco Gambarelli,2013-06-05 Essays on Cooperative Games collates selected contributions on Cooperative Games The papers cover both theoretical aspects Coalition Formation Values Simple Games and Dynamic Games and applied aspects in Finance Production Transportation and Market Games A contribution on Minimax Theorem by Ken Binmore and a brief history of early Game Theory by Gianfranco Gambarelli and Guillermo Owen are also enclosed   *Review of Industrial Organization* ,1997   **Russian Contributions to Game Theory and Equilibrium Theory** Theo S. H. Driessen,Gerard van der Laan,Valeri A. Vasil'ev,Elena Yanovskaya,2006-05-21 V A Vasil ev and E B Yanovskaya 1 Game theory in the USSR before 1990 In this introductory chapter rst a short historical information about the development of game theory in the USSR before the 1990s is given It should help to understand the choice of the papers in

this volume The development of game theory in the USSR began in the early sixties N N Vorob ev 1925 1995 was the author of the rst papers about game theory in Russian he was also the leader of a group of PhD students and young researchers at Leningrad who studied this new eldinmathematics The early papers by Vorob ev on enumerating equilibrium points in matrix games 74 coalitional games where a player may belong to di erent coalitions 77 and 78 and equivalence of di erent types of strategies in games in extensive form 75 and 76 were published in Soviet journals having English translations and so they became known in the West Later on game theory in the USSR exhibited signi cant progress which deserved world wide attention However many game theoretic papers were published in Soviet journals and edited volumes which have never been translated into English In the 1960s the theory of zero sum games was popular in the USSR   Social Networks and Trust Vincent Buskens,2005-12-27 Social Networks and Trust discusses two possible explanations for the emergence of trust via social networks If network members can sanction untrustworthiness of actors these actors may refrain from acting in an untrustworthy manner Moreover if actors are informed regularly about trustworthy behavior of others trust will grow among these actors A unique combination of formal model building and empirical methodology is used to derive and test hypotheses about the effects of networks on trust The models combine elements from game theory which is mainly used in economics and social network analysis which is mainly used in sociology The hypotheses are tested 1 by analyzing contracts in information technology transactions from a survey on small and medium sized enterprises and 2 by studying judgments of subjects in a vignette experiment related to hypothetical transactions with a used car dealer   **Chapters in Game Theory** Stef Tijs,2002-05-31 Colleagues and former students in mathematics and econometrics were asked to write on topics that intersected their own specialty and the work of Tijs who over the past quarter century has created a distinct school of game theory at various universities in the Netherlands Some of the 14 papers present new results and others are surveys of the literature but most fall somewhere between The topics include sequencing games the number of extreme points of the core of a transferable utility game centrality orderings in social networks the nucleolus as equilibrium price and a maximum likelihood approach to population uncertainty and equilibrium selection There is no index Annotation c 2003 Book News Inc Portland OR booknews com   **Introduction to the Theory of Cooperative Games** Bezalel Peleg,Peter Sudhölter,2007-08-15 This book systematically presents the main solutions of cooperative games the core bargaining set kernel nucleolus and the Shapley value of TU games as well as the core the Shapley value and the ordinal bargaining set of NTU games The authors devote a separate chapter to each solution wherein they study its properties in full detail In addition important variants are defined or even intensively analyzed   **Subject Guide to Books in Print** ,1997

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