



Nanyang Technological University
**ECONOMICS AND ECONOMICS
GROWTH CENTRE** Seminar Series

Economics and Economic Growth Centre invite you to a seminar by
Prof Yukihiro FUNAKI

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- Speaker** : **Prof Yukihiro FUNAKI**
*Dean and Professor of Economics
Graduate School of Economics
Waseda University*
- Topic** : **"Unrestricted Bargaining Experiment on Three-person
Cooperative Games"**
- Chairperson** : **Prof BAO Te**
*Assistant Professor
Economics Program
School of Social Sciences*
- Date** : **2 March 2018 (Friday)**
- Time** : **4:00pm to 5:00pm**
- Venue** : **HSS Meeting Room 4 (HSS-04-71)**
*School of Social Sciences
14 Nanyang Drive, Singapore 637332
Nanyang Technological University*

About the Speaker:

Prof Yukihiro Funaki is Professor of Economics, the Dean of Graduate School of Economics, and Director of Economic Science Laboratory at Waseda University. He has also been visiting professor at Twente University in Netherland.

Prof Funaki is a prolific researcher in the field of Game Theory, Mathematical Economics, and Experimental Economics, and he has published more than 50 papers in international journals like Games and Economic Behavior, International Journal of Game Theory and Rand Journal of Economics. He is also an editorial board member of Experimental Economics.

Abstract:

This is an experimental study for a cooperative game theory. In the experiment, subjects were in groups of three and negotiated with each other about a payoff distribution and a coalition formation simultaneously. We had eight experimental sessions and each session consisted of 10 rounds. In the first half of a session, the core is empty, but the core is non-empty in the second half. We observed that the existence of the core and the chat window strongly encourage the subjects to form the grand coalition. Second, each player's payoff reflects their strength in bargaining: the player who belongs to the high-valued coalitions gets more, and the player who belongs to the low-valued coalition gets less. Although the equal split has been quite often observed in previous studies, it was observed not so frequently in this study. Lastly, they frequently made agreements with an element of the core. They can be thought to be aware of coalitional rationality.

Reservation:

Admission is free. Please reply to e-egc@ntu.edu.sg for any enquiries.