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Linking Strategic Interaction and Bargaining Theory: The Harsanyi-Schelling Debate on the Axiom of Symmetry ≒

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This paper analyzes the early contributions of John Harsanyi and Thomas C. Schelling to bargaining theory. In the 1950s, Harsanyi draws Nash's solution to two-person cooperative games from the bargaining model proposed by Zeuthen (1930), and Schelling proposes a multifaceted theory of conflict that, without dismissing the assumption of rational behavior, points out some of its paradoxical consequences. Harsanyi's and Schelling's contrasting views on the axiom of symmetry, as postulated by Nash (1950), are then presented. This debate explains why, although in the early 1960s two different approaches to link strategic interaction and bargaining theory were proposed, only Harsanyi's insights were fully developed later.

Keywords: bargaining, game theory, symmetry

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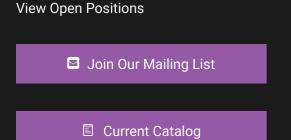
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