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No individual priorities and the Nash bargaining solution. (English) Zbl 1471.91191
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Summary: A bargaining solution satisfies no individual priorities (NIP) if the following holds: if x is the selected utility allocation and πx is also feasible, where π is some permutation, then $x = \pi x$. I characterize the Nash bargaining solution on the basis of this axiom, non-triviality (the disagreement point is never selected), and scale covariance. An additional characterization is presented for the 2-person case, in which NIP is weakened and symmetry is added.

MSC:

91B26 Auctions, bargaining, bidding and selling, and other market models

Full Text: [DOI](#)

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