Proportional concessions and the leximin solution

Bram Driesen

Ruprecht-Karls-Universität

Abstract

In this article we introduce a new axiom for bargaining solutions, named Proportional Concession Monotonicity (PCM), which imposes that no player benefit when all players collectively make proportional conces- sions with respect to their respective utopia values. We re- consider the leximin solution (Imai, 1983), and obtain an alternative characterization on the basis of PCM.