

# Value of correlation

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## **Abstract**

Value of correlation (mediation value) is a measure of how much can be gained in social welfare with the help of a correlation device and/or an umpire compared to the maximum social welfare obtainable in a mixed Nash equilibrium. The value of a new correlation scheme (Forgó, F. A generalization of correlated equilibrium: A new protocol, *Mathematical Social Sciences*, 60 (2010), 3. 186-190) is studied and compared with classical correlation in general dichotomous games, congestion games and in the prisoners' dilemma.