

Cooperative model concepts of the Eurasian natural gas market

Gyula Seres

Corvinus University of Budapest

Abstract

The issue of market disequilibrium on the Eurasian natural gas market is a controversial one. Until now, only one paper by Hubert and Ikonnikova addressed the problem with cooperative game theory and applied the Shapley-value as a solution. In my presentation I intend to address the problem in a static model in three different attempts. Firstly I give a general model in which I show that the mentioned market game can be modeled as a big boss game. In the following steps I make attempt to apply the framework of socially stable games and fuzzy games to explain disequilibrium.