Department of Systems Engineering and Engineering Management

Seminar Series

Matching with Myopic and Farsighted Players

Prof. Jean-Jacques Herings
Professor of Microeconomics
Department of Economics
Maastricht University, The Netherlands

Date	1 June 2018 (Friday)
Time	3:30pm - 4:30pm
Venue	P7303, 7/F, Yeung Kin Man Academic Building

Abstract

We study stable sets for marriage problems under the assumption that players can be both myopic and farsighted. We introduce the new notion of the myopic-farsighted stable set, which is based on the notion of a myopic-farsighted improving path. A myopic-farsighted stable set is the set of matchings such that there is no myopic-farsighted improving path from any matching in the set to another matching in the set (internal stability) and there is a myopic-farsighted improving path from any matching outside the set to some matching in the set (external stability). For the special cases where all players are myopic and where all players are farsighted, our concept predicts the set of matchings in the core. When all men are myopic and the top choice of each man is a farsighted woman, we show that the singleton consisting of the woman-optimal stable matching is a myopic-farsighted stable set. The same result holds when all women are farsighted. We present examples where this is the unique myopic-farsighted stable set as well as examples of myopic-farsighted stable sets consisting of a core element different from the woman-optimal matching or even of a non-core element.

About the Speaker

Professor Jean-Jacques Herings is a professor of Microeconomics at the department of economics of Maastricht University. He holds a PhD in economics from Tilburg University, The Netherlands. He has been a recipient of the Johannes Cornelis Ruigrok Prize 1997, awarded once every four years to any Dutch economist or to a foreign economist working in the Netherlands younger than 35 and the 2008 IJET Lionel W. McKenzie Prize in recognition of his contributions to economic theory. He has been a Member of the Council of the Game Theory Society in the period 2011-2017 and serves as the Secretary and Treasurer of the Society since 2014. His research interests include game theory, computational economics, industrial organization, and finance. He serves as a member of the editorial board of Decisions in Economics and Finance, the International Journal of Game Theory, the Journal of Mathematical Economics, and the Journal of Mechanism and Institution Design. His work has appeared in leading international journals such as Economic Theory, European Economic Review, European Journal of Operational Research, Games and Economic Behavior, Information Economics and Policy, International Journal of Game Theory, International Journal of Industrial Organization, Journal of Banking and Finance, Journal of Economic Theory, Management Science, Mathematics of Operations Research, and the SIAM Journal on Control and Optimization.

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