

A Refinement of the Myerson Value*

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Abstract

The Myerson value is an allocation rule which assigns a vector of payoffs to a collection of conferences. It treats direct and indirect connections of players in conferences equally, and thus assigns the same vector of payoffs to a large class of collections of conferences. This paper proposes and axiomatizes an allocation rule which distinguishes direct connections from indirect ones, and hence provides a refinement of the Myerson value.

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