

## セッション：ゲームと実験

# Amended Final Offer Arbitration is Promising: Evidence from the Laboratory

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## Abstract

Arbitration is frequently utilized to settle disputes. Much research has focused on the strategic properties of final-offer arbitration (FOA), which should encourage settlement in standard environments, but impasses remain common empirically. A modification of FOA, amended final-offer arbitration (AFOA), has been developed as an alternative mechanism (Zeng (2004), *Mathematical Social Sciences* 46(1), 9-19). This paper compares the theoretical and behavioral properties of AFOA and FOA. Controlled laboratory experiments indicate AFOA significantly outperforms FOA, generating substantially greater pre-arbitration settlement. Consistent with theoretical predictions, offers converge under AFOA; however, FOA offers neither converge nor are consistent with theoretical predictions. This work suggests practitioners should consider adopting AFOA over FOA.