



The Shapley Value: Essays in Honor of Lloyd S. Shapley

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Composed in honour of the sixty-fifth birthday of Lloyd Shapley, this volume makes accessible the large body of work that has grown out of Shapley's seminal 1953 paper. Each of the twenty essays concerns some aspect of the Shapley value. Three of the chapters are reprints of the 'ancestral' papers: Chapter 2 is Shapley's original 1953 paper defining the value; Chapter 3 is the 1954 paper by Shapley and Shubik applying the value to voting models; and chapter 19 is Shapley's 1969 paper defining a value for games without transferable utility. The other seventeen chapters were contributed especially for this volume. The first chapter introduces the subject and the other essays in the volume, and contains a brief account of a few of Shapley's other major contributions to game theory. The other chapters cover the reformulations, interpretations and generalizations that have been inspired by the Shapley value, and its applications to the study of coalition formulation, to the organization of large markets, to problems of cost allocation, and to the study of games in which utility is not transferable.

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