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2.1. Consumer Preference and Assumptions about Preferences

Interview with Gary Chartier; Anarchy and Legal Order Contract Law 48 III Illegality Ex Ante Fairness And Preference

We consider two forms of ex-ante fairness: Complete ex-ante fairness requires that students with higher intrinsic abilities (thus high expected exam scores) are matched with commonly preferred schools with certainty; Stochastic ex-ante fairness requires that students with higher abilities have higher probabilities of being matched with commonly preferred schools.

Ex-ante fairness in the Boston and serial dictatorship ...

in the sense that it is not ex-ante fair, i.e., it may not match students with higher intrinsic abilities to better colleges. A Boston mechanism with the requirement that students submit their preferences over colleges before the exam score is realized (i.e., pre-BOS mechanism) can potentially improve ex-ante fairness.

Ex-ante Fairness in the Boston Mechanism under Pre-exam ...

In particular, we are able to achieve ex-ante group fairness (Conitzer et al., 2019), which generalizes both envy-freeness and Pareto optimality, in conjunction with two ex-post fairness properties that are incomparable but are both implied by EF1: proportionality up to one good or Prop1 (Conitzer et al, 2017) and envy-freeness up to one good more-and-less or EF_1^1 (Barman and Krishnamurthy, 2019).

Best of Both Worlds: Ex-Ante and Ex-Post Fairness in ...

1 Ex-ante Fairness in the Boston and Serial Dictatorship Mechanisms under Pre-exam and Post-exam Preference Submission Jaimie Lien, Jie Zheng and Xiaohan Zhong Department of Econo

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Ex-ante Fairness and Preference Submission Timing 20150227 ...

There are two obvious methods of extending social preferences from deterministic outcomes to lotteries. Using expected utility, the preferences do not exhibit ex ante fairness. Replacing certain outcomes with their expected utilities for each individual violates ex post fairness. Both ex ante and ex post fairness can be satisfied but then the individual does not have well defined preferences over own lotteries.

Fairness, risk preferences and independence: Impossibility ...

individual risk preferences are preserved, then ex ante fairness may be preserved, but neither the independence axiom nor ex post fairness is satisfied. Both ex ante and ex post fairness can be satisfied but then the individual does not have well defined preferences over own lotteries. . Keywords: fairness; risk; ex-ante fairness

Fairness, Risk Preferences and Independence: Impossibility ...

ioral pattern is for subjects to select the ex ante fair alternative ex ante (that is, before learning the color of the winning ticket), and switch to the ex post fair alternative ex post (that is, after learning the color of the winning ticket). This pattern does not diminish with experience, and the preferences of most subjects are strict.

When Fair Isn ' t Fair: Understanding Choice Reversals ...

2.1. Inequity aversion: Ex-post and ex-ante fair-ness First, we explain about a model of ex-post fairness, i.e., equity of ex-post payoffs. Fehr and Schmidt (1999) introduce the seminal model of preferences for fairness. Let \succsim on X be a binary relation of the decision maker 1.5 There exists a pair (i, j) where $i, j \in S$ is a profile ...

Stochastic Choice and Social Preference

resulting preferences do not exhibit ex ante fairness. If we do so by replacing certain outcomes with their expected utilities for each individual, so that individual risk preferences are preserved, then ex ante fairness may be preserved, but neither the independence axiom nor ex post fairness is satisfied. Both ex ante and ex post fairness can be satisfied but then

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Putting these two classic results together, one is naturally led to the inference that a preference for ex ante fairness necessarily generates time inconsistency. However, as Machina (1989) has pointed out, the purported inconsistency of non-EU preferences hinges on a consequentialist interpretation of the theory.

When Fair Isn ' t Fair: Sophisticated Time Inconsistency in ...

In this paper we consider a potential way of improving ex-ante fairness - a Boston mechanism with the requirement that students submit their preferences before the exam score is realized (the " pre-BOS mechanism ").

Ex-Ante Fairness in the Boston and Serial Dictatorship ...

The most widely used economic models of social preferences are specified only for certain outcomes. There are two obvious methods of extending them to lotteries. If we do so by expected utility...

Fairness, Risk Preferences and Independence: Impossibility ...

Here, stochastic ex-ante fairness refers to the concept of students with higher abilities having higher probabilities of being matched with better schools. A policy recommendation is that a reform from pre-BOS to post-SD is reasonable given a sufficiently " precise " scoring system, yet keeping the " old " system can also be justifiable.6

Ex-ante Fairness in the Boston and Serial Dictatorship ...

ex-post. Subjects who are prone to envy or who dislike inequality would anticipate their ex-post feelings and thus prefer the positively correlated lottery. The literature about social preferences has shown that many subjects prefer making efficient choices, even at the cost of their own welfare (Charness and Rabin, 2002; Güth et al., 2003; En-

Social preferences under risk: Ex-post Fairness vs. efficiency

Abstract In settings with uncertainty, tension exists between ex ante and ex post notions of fairness. Subjects in an experiment most commonly select the ex ante fair alternative ex ante and switch to the ex post fair alternative ex post. One potential explanation embraces consequentialism and construes reversals as time inconsistent.

When Fair Isn't Fair: Understanding Choice Reversals ...

In this paper we consider a potential way of improving ex-ante fairness - a Boston mechanism with the requirement that students submit their preferences before the exam score is realized (the “ ...

(PDF) Ex-ante Fairness in the Boston and Serial ...

ex-ante efficiency through a signaling effect, similar to the screening effect of our “ pre-BOS ” in improving ex-ante fairness. Second, preference submission timing in the school choice matching problem is a new dimension of the student-to-school matching mechanism design which has not been fully explored in literature.

Ex-ante Fairness in the Boston and Serial Dictatorship ...

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If we do so by replacing certain outcomes with their expected utilities for each individual, so that individual risk preferences are preserved, then ex ante fairness may be preserved, but neither the independence axiom nor ex post fairness is satisfied. Both ex ante and ex post fairness can be satisfied but then the individual does not have well defined preferences over own lotteries.

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