

We present simple one-shot distribution experiments comparing the relative importance of efficiency concerns, maximin preferences, and inequality aversion, as well as the relative performance of the fairness theories by Gary E Bolton and Axel Ockenfels and by Ernst Fehr and Klaus M. Schmidt. While the Fehr-Schmidt theory performs better in a direct comparison, this appears to be due to being in line with maximin preferences. More importantly, we find that a combination of efficiency concerns, maximin preferences, and selfishness can rationalize most of the data while the Bolton-Ockenfels and Fehr-Schmidt theories are unable to explain important patterns.

DESCRIPTORS: Equity,-Justice,-Inequality,-and-Other-Normative-Criteria-and-Measurement (D630); Distribution-; Fairness-; Inequality-; Preference-; Consumer-Economics-Empirical-Analysis (D120)