

Abstract:

Coordination games with Pareto-ranked equilibria have attracted major attention over the past two decades. Two early path-breaking sets of experimental studies were widely interpreted as suggesting that coordination failure is a common phenomenon in the laboratory. We identify the major determinants that seem to affect the incidence, and/or emergence, of coordination failure in the lab and review critically the existing experimental studies on coordination games with Pareto-ranked equilibria since that early evidence emerged. We conclude that there are many ways to engineer coordination successes.

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