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Solidarity clearly affects economic behavior, but under what circumstances does it make economic sense to have relational concerns rather than hard-nosed self-interest? In order to answer this and other related questions, this book addresses the problem of how bargaining and contracting behavior is affected by relational aspects. Until now, private gain-seeking has been considered the sole driving force in much, if not all, modeling of individual bargaining and contracting behavior. However, the increasing convergence between sociology and economics has created new leads with regard to the integration of two fundamental principles of human behavior in one model of individual decision-making: private gain-seeking and solidarity.

A recent development in rational choice theory allows explicit incorporation of relational concerns into a rational choice framework. In this book, the extended rational choice framework is applied to several aspects of bargaining and contracting, such as bargaining under uncertainty, ex post cost accounting, and breach of agreement. Each application is tested experimentally.

Paul Ligthart studied experimental social and organizational psychology at the University of Groningen and joined the Interuniversity Center for Social Science Theory and Methodology (ICS) after graduation. Since 1994, he is a staff member of Organization and Strategy of the Faculty of Economics and Business Administration at Tilburg University.