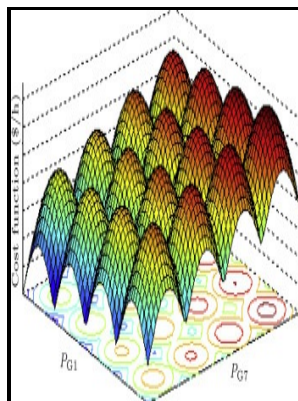


Quadratic social welfare functions

Dept. of Economics and Institute for Policy Analysis, University of Toronto - Consistent updating of social welfare functions



Description: -

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Public welfare -- Mathematical models.
Welfare economics -- Mathematical models. Quadratic social welfare functions

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Local Government Expenditures: A Social Welfare Analysis on JSTOR

We assume that individual utilities to are given as cardinal and interpersonally comparable objects.

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These preferences are assumed to satisfy the expected utility hypothesis and are represented by von Neumann — Morgen- stern 1947 utility functions.

Local Government Expenditures: A Social Welfare Analysis on JSTOR

In: Farina F, Hahn F, Vannucci S eds Ethics, rationality, and economic behaviour. With these assumptions, Harsanyi concluded that the social utility function must be an affine combination of the individual utility functions; i.

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His theorem has been criticized on the grounds that a central axiom, that social preference satisfies the independence axiom, has the morally unacceptable implication that the process of choice and considerations of ex ante fairness are of no importance. Appendix 1: The class of static social welfare functions Basic axioms and characterizations This section presents a set of axioms, which in the main text are translated into a dynamic setting and shown to be recurrent under consistent updating with the passing of time and the resolution of uncertainty.

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This paper presents a variation of Harsanyi's theorem in which the axioms are compatible with a concern for ex ante fairness. All remaining errors are my own.

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In: Arrow KJ, Karlin S, Suppes P eds Mathematical methods in the social sciences. With such a class of social welfare functions, we characterize the roles that can be played in the updating stage by the past and things known not to have occurred.

Local Government Expenditures: A Social Welfare Analysis on JSTOR

Since the late 1960s, we have experimented with generation after generation of electronic publishing tools. Based on this standpoint, we present a set of axioms for social welfare orderings which are recurrent under consistent updating, and characterize a set of social welfare functions which are closed under updating. Proof of Proposition Order obvious.

Harsanyi's Social Aggregation Theorem with Alternative Pareto Principles

This condition is known as Pareto Indifference. Am Econ Rev 104 12 :4184—4204. We consider the following axioms.

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