



Departamento de Teoría e Historia Económica

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Título: "True colors: Authenticity in Social and Economic Networks"

Sala: E22

Hora: 12:30

Resumen: This paper considers settings where individuals benefit from choosing the same actions as others but also desire to be authentic to their own background or identity. Analyzing a matching colors game, the outcomes shed light on the conflicting interests between agents of the same background but have different intensities of preferences, and the gains and losses when agents can commit to their preferred action rather than conform. In the base case, agents randomly meet and the social category of counterparts and their intensities of preferences for associated actions, which we call "colors" are not observed. The unique equilibrium involves a "tyranny of the majority;" minority agents with the lowest cost play the majority-preferred color, which skews the play towards the majority and gives further incentive for minority agents to adopt the majority behavior. However, in a game when agents can commit to their preferred color or remain flexible, there are two equilibria, one in which the majority prevails and one



in which the minority color prevails. All agents are better off except the “diehard” agents in the majority who no longer enjoy meeting as many people in the population who conform to the majority color. We also consider a game where one agent uses commitment status to select among a group of contenders and show that, as the number of contenders increases, the selector’s incentive to commit increases and the contenders’ incentives to commit decrease.