

Given a performance standard which satisfies monotonicity and no veto power, Maskin constructed a game which he claimed would implement this performance standard in Nash equilibrium. A counter-example to this construction is discussed in this paper: a performance standard which satisfies both monotonicity and no veto power is presented which is not implemented by the Nash equilibria of Maskin's game. The flaw in Maskin's argument is described, and a new proof of his result is also presented.

Abstract

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