

# A Comparison of the Average Prekernel and the Prekernel<sup>α</sup>

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## Abstract

We propose positive and normative foundations for the average prekernel of NTU games, and compare them with the existing ones for the prekernel. In our non-cooperative analysis, the average prekernel is understood as the equilibrium payoffs of a game where each player faces the possibility of bargaining at random against any other player. In the cooperative analysis, we characterize the average prekernel as the unique solution that satisfies a set of Nash-like axioms for two-person games, and versions of average consistency and its converse for multilateral settings.

Journal of Economic Literature classification numbers: C71, C72, C78.

Keywords: average prekernel, prekernel, Nash set, Nash program, bargaining, consistency, average consistency.

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