

Theories Of The Bargaining Process

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The rise of game theory has made bargaining one of the core issues in economic theory. Written at a theoretical and conceptual level, the book develops a framework for the analysis of bargaining processes. The framework focuses on the dynamic of the bargaining process, which is in contrast to much previous theoretical work on the subject, and most notably to the approaches stemming from game ...

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The process of collective bargaining is initiated by union leaders who represent employees or laborers. The process of collective bargaining involves multiple steps like negotiation, drafting, administration, discussion, and interpretation of the documents by employers and the employees along with union representatives, the final implementation of the report, which is agreed by both parties.

Collective Bargaining - Meaning, Types, Theories, Importance

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The personality theory in bargaining emphasizes that the type of personalities determine the bargaining process and its outcome. A popular behavioral theory deals with a distinction between hard-liners and soft-liners. Various research papers refer to hard-liners as warriors, while soft-liners are shopkeepers. It varies from region to region.

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