

Delegation games

Citation for published version (APA):

Akbulut Merchant, C. (2016). *Delegation games: analysis and applications*. [Doctoral Thesis, Maastricht University]. Datawyse / Universitaire Pers Maastricht. <https://doi.org/10.26481/dis.20160330ca>

Document status and date:

Published: 01/01/2016

DOI:

[10.26481/dis.20160330ca](https://doi.org/10.26481/dis.20160330ca)

Document Version:

Publisher's PDF, also known as Version of record

Please check the document version of this publication:

- A submitted manuscript is the version of the article upon submission and before peer-review. There can be important differences between the submitted version and the official published version of record. People interested in the research are advised to contact the author for the final version of the publication, or visit the DOI to the publisher's website.
- The final author version and the galley proof are versions of the publication after peer review.
- The final published version features the final layout of the paper including the volume, issue and page numbers.

[Link to publication](#)

General rights

Copyright and moral rights for the publications made accessible in the public portal are retained by the authors and/or other copyright owners and it is a condition of accessing publications that users recognise and abide by the legal requirements associated with these rights.

- Users may download and print one copy of any publication from the public portal for the purpose of private study or research.
- You may not further distribute the material or use it for any profit-making activity or commercial gain
- You may freely distribute the URL identifying the publication in the public portal.

If the publication is distributed under the terms of Article 25fa of the Dutch Copyright Act, indicated by the "Taverne" license above, please follow below link for the End User Agreement:

www.umlib.nl/taverne-license

Take down policy

If you believe that this document breaches copyright please contact us at:

repository@maastrichtuniversity.nl

providing details and we will investigate your claim.

Stellingen (Propositions)

behorende bij het proefschrift (to accompany the thesis entitled)

“Delegation Games: Analysis and Applications”

door Çiğdem Akbulut Merchant

1. Managerial incentives can make a firm a market leader even if the firm has a slightly high marginal cost. (Chapter 4)
2. In a two-firm industry where all firms employ managerial incentives, social welfare is higher and tariffs are lower than the ones in a two-firm industry where all firms are owner-led. (Chapter 2 and 6)
3. Being a profit maximizer does not mean having more profit: firms should also reward their managers based on either relative performance or market share. (Chapter 2, 3 and 5)
4. Encouraging the use of managerial incentives can be a way for governments to balance between free trade and protectionism. (Chapter 6)
5. This dissertation can inform firms and policy makers about managerial bonus systems. (Valorization)
6. Mathematical modeling may not reflect the complexity of the real world, but it certainly can help us to understand both historical and current incidents.
7. Mathematics, geometry and intuition are important tools for an economist.
8. Game Theory is a way of making predictions about human behaviour.
9. *“What greater gift than the love of a cat.”* - Charles Dickens.