عنوان مقاله:

A Mathematical Model for Optimal Incentive Contracts with Multiple Arrangements

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خلاصه مقاله:

Sharing project outcomes are believed to be vital in aligning interests of contracting parties. This research derives an optimal form of multi agents-multi outcomes construction contracts through solving an optimization problem based on principal-agent theory. The attention is paid to contracts with a risk-neutral client and risk -averse agents. The paper shows that the proportion of outcome sharing with an agent should be high when outcome variance is low or the contribution of the agent toward the outcome is high. The paper also shows that agents who are more risk averse, should receive a low proportion of outcomes sharing.

لینک ثابت مقاله در پایگاه سیویلیکا:

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