

# A Model of Exit and Voice in Marriage Market

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## Abstract

In this paper, we present a model in which agents choose voice, exit, or stay options when their marital condition become bad.

Our paper shows that under the transferable utility case, it is confirmed that the optimal options are chosen at the equilibrium. Under the non-transferable utility case, the change in divorce law influences on the divorce rates and welfare. If divorce law is unilateral divorce law, and the voice cost is asymmetric, husband (wife) rejects the voice in spite of the fact that voice is an optimal option. Therefore, the voice under unilateral divorce are often insufficient relative to the optimal case. In this case, equilibrium divorce rates are higher than optimal divorce rates. If divorce law is mutual-consent law, multiple equilibria occur. In this multiple equilibria case, divorce rates are determined by social factors as culture, norm, and religion, etc.

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