論文要旨：Information Disclosure Game

東京大学経済学部大学院博士課程　前川淳

Large organization like nation or firm has the samll group who act for their profit. Government or manager is one of the example. That group is considered to have special skill that other member dosen't have. The group often hidden some information for the organization. In economic literature,we treat the phenomena as a principal-agent problem. If organization is too big,there is difficulty to communication with principal and agent. Agent hidden his information for steal some profit from the principal. In this paper,however,we focus anothe situation. Assume the number of principal is so many that it is difficult to communicate between principal and agent. In usual principal-agent model,if agent want to maximize principal utility, agent have no incentive for closing his information. But information is not only for the organization but also for other organization. Hiddening some information may be profittable for the principal. Information disclosure can be considered to make private information public. In economics,private information and public information is treated independently. This information structure is considered as a structure of the model. In this paper,information is change private to public information by disclosure. That is,information structure can be changed by player. Player strategically disclose their private information. This is realistic assumption. Considering intenational problem or merger,player's disclosure action is very important factor. What kind of situation they disclose their information or what kind of information they disclose? In this paper,in model1 treat the situation in wich not disclosing information is profitable for principal. Two agent and two principal model. Agent play some simple game and before playing,there is a infomation game. In that phase,agent decide to disclose his information or not. Disclosure is usualy profitable for principal,but this action make the other agent better. So,disclosure action have both good and bad point.

In section 3,we treat information sharing equilibrium in the same model. Firms or nations often share their information with each other. In this model,three player exist and two of them share their information in ewuilibrium. This equlibrium show information sharing is one of the risk sharing. If two of them cooperate,two can be advantage position. It goes to be possible that agent 1 and agent 2 cooperate by sharing information.

We focus on the information game.(like Sobel(1982)) In economics,this model is one of the cheap talk game.(Farrell,J and Rabin M. (1996)) Cheap talk is costless communication which occur before game begin.

There is two difffernt point from the usual cheap talk. Firstly,in this model,communication is costly. Communication is relatively high,so,communication itself is very important strategy. Secondly,communication change the information structure of the game. In cheap talk,there is serious effect to equilibrium and is not serious effect to game itself by communication.