

Balancing Fairness and Efficiency in the Allocation of Indivisible Goods

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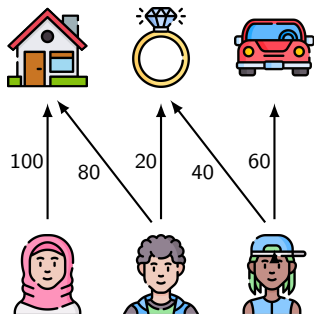
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Fair division • Indivisible goods • Social welfare

Fair Division

- We allocate **indivisible resources** among a group of agents.
 - Example: inheritance.
- How to ensure **fairness** and **efficiency**?
- We study the **compatibility** between fairness and efficiency.
 - **The price of fairness:** quantifies the loss of welfare due to fairness constraint.
 - **Characterization:** which efficiency measures are fair under certain conditions?



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