



Debt Games: Strategic Interaction in International Debt Rescheduling

Vinod K. Aggarwal

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This book explains the significant variation that has emerged over time and across cases in international debt rescheduling during the past one hundred and seventy years. Based on a novel situational theory of bargaining, Professor Aggarwal's study provides a method to deduce actors' payoffs in different bargaining situations to develop "debt games," which are then used to predict negotiating outcomes. This integrated political-economic approach to analyze bargaining episodes goes beyond simple economic models or purely descriptive studies. In doing so, it contributes to international political and economic theory, game theory, and historical research on debt negotiations.

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