



## Sharing Rules for Common-Pool Resources When Self-Insurance is Available

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Résumé en anglais	<p>When a group of users who share a common-pool resource through a system of licenses is exposed to the risk of shortage, there is a need to establish a sharing rule. Such sharing rule is likely to impact the individual decisions to self-insure, i.e., to rely on a secure but costly resource instead of the free but uncertain common-pool resource. We determine the optimal sharing rule and the optimal diversification between the common-pool resource and the safe resource as a function of the agents' individual characteristics, the distribution of the common-pool resource availability, and the cost of the safe resource. We find that, for a group of agents with heterogenous risk preferences, a perfectly informed regulator can obtain the optimal diversification level by imposing a rationing rule which shares the resource between agents proportionally to their relative risk tolerance. We illustrate and interpret our results in the context of water management in France.</p>
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### Liens

[1] <http://okina.univ-angers.fr/publications?f%5Bauthor%5D=25640>

- [2] <http://okina.univ-angers.fr/publications?f%5Bauthor%5D=25642>
- [3] <http://okina.univ-angers.fr/publications?f%5Bauthor%5D=26949>
- [4] <http://okina.univ-angers.fr/publications?f%5Bauthor%5D=26931>
- [5] <http://okina.univ-angers.fr/publications?f%5Bkeyword%5D=21218>
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