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APPENDIX A

RULES VECTOR NOTATION FOR EXCHANGE SYSTEMS

RULES VECTOR NOTATION:

$$R_{ij}(d_1, \dots, d_n, s_1, \dots, s_n, t_1, \dots, t_n)$$

where $i = 1, 2, 3, 4$ (scenarios)

$j = 1, \dots, k$ (exchange structures within a scenario)

d_x = the demand rules, $x = 1, \dots, n$

s_x = the supply rules, $x = 1, \dots, n$

t_x = the transaction rules, $x = 1, \dots, n$.

DEMAND RULES:

- d_1 Who may demand a good or service?
- d_2 How is consumption to be shared?
- d_3 Is the good or service divisible or indivisible? This refers to the durability of the good or to what extent its consumption represents a significant portion of the consumer's income.
- d_4 Is demand for survival or status? This is closely related to when demand occurs and if it is an immediate need.

SUPPLY RULES:

- s_1 Who may supply a good or service?
- s_2 Where does supply occur?
- s_3 When does supply occur?
- s_4 Is supply storable?
- s_5 Are there technical, institutional (other than the institutional rules of the vector), or natural constraints on supply?
- s_6 What are the major uncertainties facing suppliers?
- s_7 Is the product or service homogeneous or differentiated?

TRANSACTION RULES:

- t_1 Who holds the title to property as it is recognized within the exchange structure?

- t₂ Who holds the entitlement to use and manage the property? This is related to the condition of universality, where all resources are owned privately and all entitlements are completely specified.
- t₃ Does the condition of exclusivity (where all costs and benefits of owning and using the property accrue to the owners) apply?
- t₄ Does the condition of transferability (where all rights are transferable in a voluntary exchange) apply?
- t₅ Does the condition of enforceability (where property rights are secure from involuntary seizure or encroachment by others) apply?
- t₆ How are bids to buy made?
- t₇ Where are bids to buy made?
- t₈ When are bids to buy made?
- t₉ How are offers to sell made?
- t₁₀ Where are offers to sell made?
- t₁₁ When are offers to sell made?
- t₁₂ What is the medium of exchange? How are goods or services priced?
- t₁₃ How are transactions legitimated?
- t₁₄ How are transactions enforced?
- t₁₅ How is information distributed in the exchange structure?
- t₁₆ How are adjustments made for externalities?