

# RISS Seminar on Empirical Micro Analysis

共催 関西大学 ソシオネットワーク戦略研究機構  
関西大学 経済学会

研究者対象

## "Effort and Compensation in Relational Contracts"

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司会: 石井 光 (関西大学経済学部教授)

**Abstract:** To generate downstream sales, manufacturers often spend both effort and compensation when working with their dealers. Existing theories are inconclusive about the interdependent role of the two kinds of instruments in motivating dealer effort; that is, whether they are substitutes or complements. There is little empirical evidence to inform their relations either. We first examine the conditions that determine the interdependencies among monetary compensation – both formal and informal – and manufacturer effort in a game-theoretical framework. We show that monetary compensation and manufacturer effort are complementary instruments in motivating dealer effort if the manufacturer's effort is primarily about monitoring. They become substitutes when the manufacturer's effort is primarily productive and thus provides indirect compensation. We then empirically illustrate some of these novel predictions in the distribution channel of the leading manufacturer of a computer accessory and its sixty dealerships in China. In particular, evidence from company archival and survey data shows complementarity between informal compensation and manufacturer effort in motivating dealer effort. This result appears to hold only when the dealers are situated in highly relational contexts. Theoretical and managerial implications are drawn from our analyses.

**日時** 2018年4月25日(水) 17時00分～18時30分

※ 教授会終了後に開始いたします。開始時間が前後する場合がございますので、  
予めご了承ください。講演時間は1時間半の予定です。

**会場** 関西大学 千里山キャンパス  
ソシオネットワーク戦略研究機構 6階 マルチメディア・ラボ

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