Extended Abstract
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Paper Title	on to the Puzzle of 1/2, 3/5, and 2/3 Shares in Sharecropping

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Abstract	***200 words max***
, 3/5, and 2/3 crop shares according to the generalised Nash solution that can maximise both sides' expected profits. For accuracy, we also employ the strategic game of alternating offers to achieve identical results as the Nash perfect equilibrium, thereby justifying our innovative approach.	

Keywords	olution; risk-sharing partnership; puzzle of 1/2, 3/5, and 2/3 crop shares
JEL Code	C71, D21, Q12 see: www.aeaweb.org/jel/guide/jel.php?class=Q)

Introduction	***100 – 250 words***
a, when some input is shared, the 50-50 crop share dominates, when no input is shared, 50-50 falls from first to third place in crop share outcomes following 3/5 or 2/3 contracts (Allen and Lueck 2002, 90). Although numerous attempts have been made to explain this phenomenon, none have gained general acceptance (Stiglitz 1989, 22). That is to say, economists have not understood till now how a landowner and a sharecropper determine the crop shares 1/2, 3/5, and 2/3 in practice.	

Methodology	***100 – 250 words***
g power from their endogenous input costs, yielding 1/2, 3/5, and 2/3 crop shares according to the generalised Nash solution in the signed sharecropping structures. For accuracy, we employ the strategic game of alternating offers to achieve identical results as the unique Nash perfect equilibrium, thereby justifying our innovative approach. Strictly speaking, this is Nash's (1953) methodology that 'the two approaches to the problem, via the negotiation, or axioms, are complementary; each helps to justify and clarify the other.'	

Results	***100 – 250 words***
appen to be the same. This is why when no input is shared, 50-50 crop share is likely to be dominated by 3/5 or 2/3. Proposition 4: The landowner and sharecropper need only specify the terms , , , and in pure sharecropping. Optimal labour can be self-enforced ex post by the sharecropper. Therefore, sharecropping contracts need not to specify the labour terms. This is why economists have never found the labour terms in sharecropping.	

Discussion and Conclusion	***100 – 250 words***
ays comes with risks. Thus, sharing the expected profit is equivalent to sharing the risks. Only in the sharecropping structures that simultaneously maximises both sides' expected profits, can we ensure they will sign the contracts and determine the clear-cut crop shares 1/2, 3/5, and 2/3 according to the generalise Nash bargaining solution. The limitation of our study is that pure sharecropping is a unique example involving the endogenous bargaining powers in a risk-sharing partnership; we cannot guarantee that the method	