In Theory

How Much is Enough? Sufficiency and the Limits of Maximization in Negotiation

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Negotiation theory and practice have long been guided by the assumption that negotiators should seek the best possible outcome, whether through value claiming, value creation, or long-term relational optimization. Yet negotiators often stop short of what they could attain. Such behavior is typically interpreted as the result of cognitive bias, inexperience, or strategic failure and therefore viewed as inefficient. We argue that negotiators may instead follow a logic of sufficiency rather than maximization, seeking outcomes that are good enough and ceasing further value pursuit once that threshold is reached. Drawing on philosophical debates about sufficientarianism, reasonable contentment, and the meaning of "enough," we develop sufficiency as a distinct orientation in negotiation. We introduce the sufficiency point as a multidimensional stopping criterion and distinguish it from reservation and aspiration points. We further show

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10.1162/NGTN.a.75

how sufficiency can alter negotiation dynamics, stakeholder effects, and the evaluation of Pareto efficiency. From this perspective, value left on the table is not necessarily a sign of failure but may reflect a deliberate judgment that further gains are neither necessary nor worth pursuing. Finally, we argue that sufficiency invites a reconsideration of rationality in negotiation by showing that maximization within a given decision frame need not be pursued once an outcome is judged sufficient.

Keywords: negotiation, sufficientarianism, maximization, rationality, sufficiency point

Introduction

In the novel *Imperium* by Robert Harris (2006), Pompey the Great is described as so wealthy that even his fish are adorned with jewelry, an image at once absurd and revealing. The excess serves no purpose beyond display; it neither increases utility nor meaningfully enhances status. Yet it captures a familiar logic: When accumulation becomes an end in itself, the pursuit of more detaches from any notion of need or justification. What remains is maximization without measure, wealth extended even to where it ceases to matter.

A very different logic appears in an episode from the film *The Monk and the Gun* (Dorji 2023), set in rural Bhutan. An American collector initially offers a farmer US$75,000 for a rare rifle. The farmer considers the amount excessive and feels uncomfortable accepting it. Although the collector is prepared to offer as much as US$85,000, the farmer instead accepts US$32,000 as a generous but more appropriate price. Rather than exploiting the collector's willingness to pay, he deliberately settles for an amount he considers sufficient.

Negotiation research and practice have long been guided by a clear objective: to achieve the best possible outcome (e.g., Raiffa 1982; Bazerman and Neale 1992; Thompson 2021). Across a wide range of contexts, negotiators are encouraged to improve their outcomes by acting strategically, setting ambitious goals, and making effective use of available tactics (e.g., Lax and Sebenius 1986; Malhotra and Bazerman 2007). Common advice focuses on how to negotiate more effectively, including making strong first offers (e.g., Galinsky and Mussweiler 2001), engaging in active listening (e.g., Fisher and Ury 1981), managing concessions strategically (e.g., Thompson 2021), and identifying opportunities to create and claim value (e.g., Lax and Sebenius 1986), among other suggestions. Underlying these recommendations is a shared orientation toward maximization, the idea that negotiators should seek to obtain as much as possible from an interaction.

Negotiation goals, however, are not exhausted by instrumental payoff. Parties may also value relationship quality, fairness, identity, social welfare, and consequences for people beyond the bargaining table. Empirical work illustrates how such values and the framing of the interaction can change behavior. Relationally oriented settings can produce lower economic efficiency yet higher relational capital (Curhan et al. 2008), while labeling an otherwise identical Prisoner's Dilemma the "Community Game" rather than the "Wall Street Game" substantially increases cooperation (Liberman et al. 2004). Relatedly, reactive devaluation shows that the perceived source of a proposal can reduce its attractiveness independently of its substantive content (Ross 1995). These findings challenge a purely economic standard, but they do not by themselves establish sufficiency; negotiators may still be maximizing a broader objective function. Our argument goes one step further by asking whether negotiators sometimes cease pursuing additional negotiated value because what they have achieved is enough.

At the same time, a large body of empirical research shows that negotiators frequently fail to reach Pareto-efficient or otherwise optimal outcomes, even when such outcomes are attainable (e.g., Bazerman et al. 1985; Thompson 1990; Thompson and Hastie 1990). These deviations are typically attributed to shortcomings like cognitive biases, strategic missteps, or informational constraints. However, this explanation may be incomplete. The regularity of such outcomes suggests that they are not merely deviations from an optimal standard but may reflect a different underlying objective. Rather than assuming that negotiators always aim to maximize, it is worth considering whether they sometimes aim for something else.

In this article, we offer such an alternative interpretation. We suggest that negotiators may not always be attempting to reach Pareto-efficient outcomes or to claim the maximum possible share. Instead, they may follow a different decision logic, one oriented toward sufficiency. From this perspective, negotiators seek outcomes that are "good enough" and stop once that threshold is reached. As a result, the frequent observation that negotiators leave value on the table does not necessarily indicate error but may reflect a fundamentally different objective.

Although this perspective resembles Simon's (1955) notion of satisficing, the concepts differ in an important respect. Simon's concept retains the logic of maximization: Actors seek the best attainable outcome but optimize under conditions of bounded rationality. Satisficing occurs because the expected gains from continued search no longer justify its costs. Sufficiency, by contrast, does not result from costly search or cognitive constraints. It reflects a different objective. Negotiators may deliberately refrain from pursuing additional value even when further gains remain readily attainable and inexpensive to obtain because they consider the current outcome to be enough.

Likewise, sufficiency is conceptually distinct from compromise. In Follett's (1941) classic distinction between domination, compromise, and integration, compromise refers to a particular mode of resolving conflict through mutual concessions. Sufficiency, by contrast, concerns the criterion by which a negotiator decides to stop pursuing additional value. Whether the resulting agreement is a compromise, an integrative solution, or a distributive outcome is a separate question.

The idea of sufficiency, as understood here, focusing on what is "enough" rather than what is maximal, has been developed primarily in philosophy (e.g., Crisp 2003; Frankfurt 2018) and has gained increasing attention in areas such as sustainability (e.g., Sachs 1993; Jackson 2009). However, to our knowledge, there has been no systematic research examining how sufficiency manifests in negotiation behavior or what role it plays in shaping outcomes. We do not claim that sufficiency is the dominant orientation in negotiation. Rather, we argue that it occurs often enough, and carries implications significant enough, to merit conceptual and empirical attention.

This article aims to place sufficiency on the research agenda in negotiation by developing a conceptual foundation that treats it as a distinct orientation and a basis for future empirical and theoretical work. We begin by examining maximization as the dominant assumption in negotiation theory and practice and then introduce sufficiency as a counterpoint, clarifying its core features, how it differs from maximization, and where tensions between the two arise. The existence of sufficiency carries important implications: It introduces a sufficiency point, a reference level at which outcomes are deemed good enough and further value pursuit ceases; reframes what is often labeled "value left on the table" as a reflection of preferences rather than inefficiency; and invites a reconsideration of rationality by highlighting that maximization often reflects only a local optimum. Sufficiency offers a more nuanced lens on negotiation behavior and opens new avenues for understanding how negotiations unfold in practice.

Maximization as the Leitmotif of Negotiation Theory

Early conceptions, especially those focused on value claiming, cast bargaining as the pursuit of one's optimal share of available value. Strongly influenced by rational choice and game theory, Raiffa (1982) framed negotiation as a decision-analytic process in which actors evaluate alternatives and select strategies that maximize expected utility, an approach further developed by Raiffa et al. (2007). These principles, initially explicit in Raiffa's work and later extended through decision-analytic and strategic models (Sebenius 2009), became embedded in negotiation research. The classical "claiming" perspective thus stands as the most direct expression of negotiation theory's rational-choice heritage, with payoff maximization at its analytical core.

Over time, the notion of maximization in negotiation theory has evolved beyond the narrow focus on value claiming to encompass broader and more integrative forms of value creation. Building on the work of Fisher and Ury (1981) and subsequent scholars, the idea of value creation reframed maximization as a joint problem-solving process in which negotiators seek to expand the pie before dividing it. In this sense, maximization came to signify not only individual gain but also the optimization of joint outcomes, aligning efficiency with cooperation. This integrative understanding of maximization represents a conceptual broadening of the rational-choice paradigm, linking analytical efficiency with relational and creative dimensions of negotiation. However, it does not replace maximization as the guiding objective, but rather refines it, making it more strategic, context-sensitive, and circumspect. It improves static payoff maximization by maximizing with the prospect of joint additional value creation in view.

A further refinement of the maximization concept in negotiation theory concerns the temporal dimension of optimization. While early rational-choice and game-theoretic models often assumed single, self-contained exchanges, subsequent research emphasized that negotiations frequently occur within ongoing relationships characterized by repeated interactions and reputational interdependence. In such contexts, the pursuit of short-term maximization may prove counterproductive if it undermines trust, cooperation, or future opportunities for value creation (Axelrod 1984). Game theory's Prisoner's Dilemma illustrates this dynamic vividly: Rational defection yields immediate gains but produces collectively and ultimately individually suboptimal outcomes. The insight from this research is that long-term optimization depends on reputation-building, reciprocity, and credible commitment, factors that sustain cooperation and enable mutually beneficial agreements over time.

This broader understanding of optimization and rationality finds a coherent synthesis in Lewicki's integrative negotiation framework (Lewicki et al. 2020). Within this model, the notion of rationality remains central, though it is understood in a bounded and behavioral sense. Negotiators are portrayed as purposive actors who pursue defined objectives, gather and assess information, evaluate alternatives, and choose strategies intended to maximize their outcomes within the limits of cognition, information, and context. By integrating cognitive limitations, relational interdependence, and the temporal dimension of interaction, Lewicki's framework reconciles the analytical precision of rational-choice theory with the behavioral and relational realities of negotiation. Yet, despite these refinements, maximization remains the underlying leitmotif of the model. Negotiators continue to seek the best possible outcomes, whether through individual gain, joint value creation, or sustainable long-term optimization.

In this regard, Sebenius (2009) describes *negotiation analysis* as an "asymmetrically prescriptive/descriptive" field, one that develops normative advice about what negotiators *should* do, grounded in empirically informed understanding of what they *actually* do. The underlying aim is not only to model real behavior but to enhance decision quality, to identify—through systematic analysis—what constitutes the "best possible" choice given human and contextual constraints. Consequently, much of negotiation research has become self-referentially driven by the pursuit of maximization itself: by seeking to increase rationality, refine decision processes, and design strategies that lead to superior outcomes. Even as the field has evolved toward a behavioral and relational understanding of negotiation, the ideal of maximization—achieving better, more efficient, and more informed results—remains its dominating motivational force and analytical touchstone.

The idea of maximization has firm roots in both economic thought and decision theory. It goes back at least to Jeremy Bentham's utilitarian philosophy (Bentham 1789/1907), which linked happiness to utility and defined moral action as whatever maximizes overall welfare. From the nineteenth century onward, economists such as Hermann Heinrich Gossen and Léon Walras and later Gérard Debreu transformed this moral principle into a formal model of human behavior (Blaug 1997). They described individuals as rational actors who allocate their resources so as to reach equilibrium through the maximization of utility or profit. This marginalist approach gave the concept of utility a mathematical form and turned maximization into the hallmark of rational decision-making. The emphasis on rationality also reflected its analytical appeal. Rational behavior could be modeled with relative simplicity and led to clear, determinate results. In this framework, maximization is not a moral rule but the logical outcome of coherent and transitive preferences. If choices are consistent and rational, maximizing behavior simply follows (Jeffrey 1965).

However, there are both psychological and cultural-normative indications that the belief that "more is better" is deeply rooted in historically developed patterns of thought and decision-making, at least in the Western world. The concept of the *homo economicus* has long served as a cultural ideal of rational self-governance, portraying individuals as autonomous agents who seek to control their environment through reason and utility maximization. As Weber (2002 [1905]) argued, the Protestant ethic provided a religiously grounded motivation for disciplined, profit-oriented conduct. This moral logic of economic rationalization was later secularized and institutionalized in modern capitalism, finding its contemporary expression in doctrines such as shareholder-value maximization (Lazonick and O'Sullivan 2000; Boltanski and Chiapello 2005). This worldview, which equates rationality with the pursuit of ever-greater outcomes, has been both confirmed and critically challenged, for instance by Amartya Sen (1977), who described "rational fools" as people acting as though utility maximization were a moral imperative. Negotiations are no exception to this pattern.

There is, however, another side, often overshadowed by the logic of maximization but nevertheless present: a sense that, at some point, enough is enough. Negotiation, like other forms of decision-making, reaches moments of saturation, when the pursuit of further gain gives way to satisfaction, balance, or acceptance. In this sense, sufficiency emerges as a quiet but persistent counterpoint to maximization. This article takes these observations as a starting point for a more basic question: If maximization follows from the logic of rationality, does the idea of sufficiency stand outside that logic, or might it rest on a different kind of rationality altogether? To explore this, the article looks at the conceptual foundations of sufficiency and asks what kind of reasoning supports it. The approach is primarily conceptual, drawing on contemporary theories of sufficientarianism in social and distributive justice to examine how the notion of "enough" has been defined and justified. From there, the discussion turns to negotiation theory: What could these ideas teach us about how we understand rationality, value, and success in negotiation? The goal is not to dismiss maximization, but to open up a broader perspective, one in which negotiation can also be understood through the lens of sufficiency.

Sufficiency and the Theory of Justice

The basic attitude that we contrast with maximization is being content with getting enough. "Enough" means a sufficient but not optimal attainment of the objectives that form the subject matter of a negotiated agreement. As noted in the Introduction, this orientation must be distinguished from satisficing. In Simon's (1955) account, satisficing responds to bounded rationality. Agents select an option that meets an aspiration level when identifying the optimal alternative as difficult or impractical. Philosophical discussions also use satisficing to describe accepting a good outcome although better outcomes remain available

(Slote 1989; Byron 2004). Sufficiency, as developed here, may differ from both. Negotiators can recognize that additional gains are readily available and inexpensive to obtain, yet deliberately refrain from pursuing them because they regard the current outcome as enough. Although such conduct can sometimes be redescribed as maximizing a broader objective function (Schmidtz 1995), that redescription does not necessarily explain every sufficiency orientation.

To clarify this distinction, we identify three sources of apparently sufficient behavior. The first is instrumental stopping that remains compatible with a broader logic of maximization. Negotiators may stop because continued search is costly, because additional complexity outweighs expected gains, or because pressing harder would damage a valuable relationship. Relational accommodation provides an instructive example; negotiators may sacrifice economic efficiency while securing relational value (Curhan et al. 2008). Such behavior may appear sufficient in economic terms while still maximizing a broader objective that includes relational utility. Contentment with enough can have this instrumental source, but sufficiency should not be reduced to it. Two further sources must be considered.

The second is moral restraint. Negotiators may regard it as morally better, or even obligatory, to desist from egocentric or parochial maximization. Such restraint can spring from views as diverse as ancient virtue ethics (Wiggins 1975/76), feminist ethics (Gilligan 1982; Menkel-Meadow 1985), opposition to a "Western" culture of maximization (Mbembe 2017), ecological arguments for limited resource expenditure (Princen 2005), or concern with just distribution and leaving enough for others. Development and sustainability scholarship similarly questions aggregate economic growth as an adequate measure of welfare and emphasizes capabilities, ecological limits, and obligations to future generations (Sen 1977; Jackson 2009; Brighouse and Robeyns 2010). Discussing all such views exceeds our scope. Technically, however, much moral restraint can be integrated into the logic of maximization by transcending ego-orientation and giving moral reasons weight in prudential optimization.

Only the third approach breaks decisively with preference maximization, whether egocentric or moral. It centers on an agent's intention not to be a maximizer. This intention can have moral roots, overlapping with the second approach, but here moral considerations do not merely constrain maximization; they induce a refusal to maximize, and the resulting behavior can differ markedly. Moreover, a non-maxer attitude need not be moral at all. An agent may find maximizing legitimate in a given context, and even do it under certain conditions, yet otherwise refrain simply because of a personal preference against being a maximizer. Such conduct can always be formally redescribed as maximizing a higher-order preference not to maximize. Yet if every act of restraint is absorbed into an expanded utility function, maximization risks becoming tautological; no conduct could ever count as non-maximizing. The relevant question is therefore not whether sufficiency can be represented within a utility function, but whether that representation adequately explains the negotiator's practical reasoning. These three sources show that apparently sufficient behavior can arise from different logics and should not automatically be treated as failed maximization.

Consider a home seller who could readily obtain a higher price from a financially secure family but remains content with a price they regard as good. Further bargaining would require little effort, the transaction is a one-off, and no continuing relationship is at stake. The seller nevertheless refrains from extracting the maximum available price because further extraction appears unnecessary and inconsistent with how they wish to conduct the transaction. This judgment need not entail moral condemnation of others who maximize within legitimate bounds.

Such behavior exposes a limitation of standard negotiation theory. A maximizing model can accommodate the seller's conduct by assigning utility to self-image or to the preference not to maximize. Yet this formal redescription does not necessarily explain why the seller judges further pursuit of the negotiated objective to be unwarranted. Moral theories that constrain maximization illuminate part of this reasoning, but they do not encompass every case. We therefore turn to sufficientarian theories of social justice as one source for developing a fuller account of reasonable contentment.

The contemporary discussion of sufficiency as an aim of social justice was sparked by Harry Frankfurt's (1987) paper "Equality as a Moral Ideal," in which he criticized preoccupation with economic equality and argued that social justice should ensure that all have enough for a decent life rather than an equal amount. This doctrine came to be called sufficientarianism, associated with the slogan "enough is enough" (Huseby 2010). Frankfurt's sufficientarianism was criticized for various deficiencies, mainly by authors arguing from older established theories of justice, highlighting, for instance, the difficulty of determining what amount of goods suffices (Arneson 2007; Casal 2007; Gosepath 2021). Nevertheless, sufficiency is today one of the major contenders in the field, vying with egalitarianism for precedence in social policy (Fourie 2016; Brock 2018). Moreover, sufficientarian theories have evolved considerably beyond Frankfurt's early formulation (Shields 2016; Schuessler 2019; Nielsen 2026), and some have developed in dialogue with the capability approaches associated with Amartya Sen and Martha Nussbaum (Brighouse and Robeyns 2010; Menkel-Meadow et al. 2020).

For our present purposes, it is unnecessary to follow the debate over sufficientarian justice in detail. We use it selectively as a source of inspiration. Sufficientarianism comprises a family of theories that assign special moral importance to ensuring that people reach an adequate threshold. It does not necessarily follow that benefits above that threshold have no moral significance or that justice can never require them. More importantly, this outward-looking conception of sufficiency is not the perspective that principally informs our argument. Applied extractively to negotiation, it could permit a party with superior bargaining power to leave its counterpart with only the minimum required for a decent life while claiming everything else.

In contrast to such an extractive strategy, we focus on negotiators who tell themselves "enough is enough," adopting an inward-looking perspective on sufficiency. They refrain from extracting more than they consider enough for themselves, even when additional gains are readily available and inexpensive to obtain. Frankfurt provides a possible foundation for this attitude. He argues that preoccupation with accumulating ever more goods can become a form of commodity fetishism and that people who already have enough for a good and decent life may have reasons not to continue striving for more (Frankfurt 1987). Sufficiency is therefore connected not only to securing a social minimum but also to the older philosophical question of what constitutes a good life. In debates over sufficientarian justice, this connection raises the "problem of high thresholds": how to identify a threshold appropriate to resource-intensive but non-fetishistic conceptions of the good life (Casal 2007; Shields 2016). This problem takes a different form in negotiation, where sufficiency criteria may be subjectively determined and, in multi-issue settings, multidimensional. The central insight is that negotiators may regard further payoff as unnecessary or disproportionate even when it remains attainable.

Being content with enough, although one might attain more, is also central to Roger Crisp's version of sufficientarianism (Crisp 2003), which is based on the concept of reasonable contentment. According to Crisp, there is a certain amount of goods, varying with circumstances and personal details, with which reasonable persons should be content. This does not mean that further goods would not make them better off. Reasonably content persons need not be satiated. They may welcome additional goods if freely offered but still decline to strive for more once they have enough. This describes negotiators who would accept an unsolicited improvement but do not actively pursue further payoff after judging the existing outcome sufficient. In most cases we anecdotally know, the negotiators would not object if the other side offered more. They simply are reasonably content with getting enough and do not actively strive to extract further payoff once they have secured it.

Some theorists go beyond reasonable contentment and argue that there are moral reasons against possessing resources above an upper threshold. This position is known as limitarianism (Robeyns 2023). We do not adopt limitarian arguments in our analysis. Of course, limitarian convictions can explain the reticence of negotiators who believe it would be morally wrong to strive for more. Moreover, it is empirically well established that actual human beings in negotiations follow considerations of justice and have moral preferences (Druckman 2017; Capraro and Rand 2018). This may result from various ethical approaches, including Aristotelian ones. In Aristotelian justice, each side should get its due, and striving for more would deprive the other side of what is owed to them. An Aristotelian moral negotiator would therefore refrain from pressing for more than what they consider their due.

A focus on moral preferences does not exhaust the relevant cases or reach the heart of reasonable contentment. Moral preferences can generate the same strategic dilemmas as egoistic payoff maximization. In Prisoner's Dilemma structures, for example, parties with incompatible conceptions of justice may each seek to maximize the realization of their own moral position. Because there is neither a universally accepted theory of justice nor consensus on just solutions in particular situations (Gowans 2000; Kelly 2005), these efforts may produce outcomes that all parties regard as less just than a more cooperative alternative. Incorporating moral preferences therefore does not by itself lead agents to endorse "enough is enough." Moral pluralism can instead coexist with attempts to maximize the influence of one's own conception of justice.[1]

By contrast, the reasonably content negotiator we envisage is not a moral maximalist. The negotiator would make a moral compromise with the other side even if their moral objectives could be attained more fully and without much difficulty. They are content with satisfying moral preferences to a sufficient degree and otherwise refrain from pressing for further moral gains.

Let us therefore focus on a self-image of negotiators that explains contentment with less than what they could easily achieve. We assume that the negotiator or their principal does not consider themselves to be a maximizer. They hold the view that preference maximization is not a desirable character trait or behavioral rule in all contexts. By contrast, they see themselves as decent persons who in many areas of life aim at a golden mean. Being content when having ensured enough goods for their plans in life is for them part of having an attractive self-image.

This attitude can be given a moral interpretation. Aiming at a golden mean can be associated with applied Aristotelian ethics (Kim, McInerney, and Sikula 2004; Worden 2009), in which universal preference maximization would figure as the vice of greed (pleonexia). However, a strong virtue-ethical justification is not required. The negotiators we envisage need not regard payoff maximization as morally wrong; they may consider it perfectly within their own or their counterpart's rights. The persons on whom we focus simply do not consider such an orientation fitting for themselves, and this can be an aesthetic rather than a moral judgment: "Relentless preference maximization makes for an ugly character. It is not prohibited, but it stinks."

In many cases, however, reasonably content agents will consider refraining from maximizing as at least virtuous, and universal maximization as a sign of somewhat inferior character. This does not imply a moral prohibition but only that maximization is regarded as less good than reasonable contentment from a virtue-ethical perspective. This invites the rejoinder that such agents simply maximize their subjective view of their own goodness and are therefore maximizers after all. We have admitted that there may always exist a point of view from which reasonably content agents are maximizers. The relevant point is only that such people need not press for further success once they believe they have secured enough. Moreover, their motives are internal to them and not related to transaction costs, or long-term payoff maximization, or the cultivation of relationships.

A further point merits clarification. An "anti-maxer" attitude need not lead to sufficientarian goals in every case. Some people will forsake any sufficiency of goods to prove beyond doubt that they are not maximizers. But extreme aversion to preference maximization is hardly relevant in most negotiation contexts. More relevant is the probable dependency of a negotiator's reasonable contentment on the person and behavior of the other party, as well as on a larger set of circumstances. What sufficientarian negotiators intend to achieve may often depend on their perception of their counterparts. If the other party is deemed decent in person, behavior, and demands, reasonable contentment may appear an adequate reaction. By contrast, if the other side is regarded as ruthless, greedy, or unreasonable, a tit-for-tat reaction may be elicited. Negotiators who would otherwise be reasonably content might go for the maximum just to show the other side it does not deal with a pushover, thus acting as "wolves among wolves" and reserving more amicable attitudes for those who deserve it. They may even believe, following Axelrod's (1984) insights from strategic computer tournaments, that they do the world a service in acting this way. We should therefore expect to find conditional reasonable contentment in negotiations.

This conditionality also applies to circumstances beyond the counterpart's character. The whole set of conditions under which a negotiation occurs may motivate a negotiator to forsake reasonable contentment and press harder. Under conditions that make survival or securing enough more difficult, contentment may appear less reasonable than otherwise. Agents may think they become less attractive in character under such conditions, but survival or security may matter more to them than psychological self-image.

Nevertheless, we emphasize that an anti-maximizing attitude is observable across a wide range of negotiation cases. It would therefore be wrong to paradigmatically assume preference-maximizing strategies in negotiations. Negotiation scholars should investigate patterns in which parties apparently aim not at getting the best, but at getting enough out of a negotiation process.

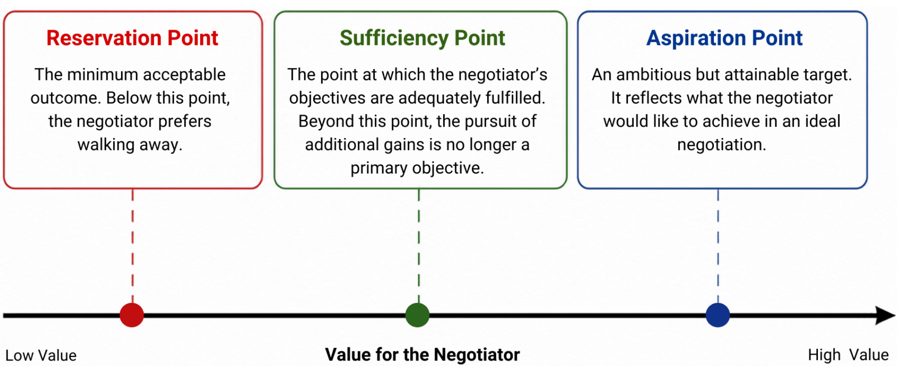
Implications for Negotiation Research

Introducing a Third Reference: The Sufficiency Criterion

A first implication concerns the conceptual architecture of negotiation theory. Standard models distinguish between reservation and aspiration points (Raiffa 1982; Lewicki et al. 2020). The reservation point defines the minimally acceptable outcome; the aspiration point marks the ambitious target that guides effort and strategic positioning. Both locate values on a scale within the perceived bargaining domain. The aspiration point functions as a strategic instrument. It structures concessions and anchors expectations and can be revised upward or surpassed when opportunities improve.

The perspective developed here suggests the need to introduce a third threshold: a sufficiency point (Figure 1). In the simplified

Figure 1
Reference points in a simplified single-issue distributive negotiation



single-issue distributive negotiation represented here, reservation, sufficiency, and aspiration can be located on the same value dimension. These are reference points used by one negotiator, not the positions of opposing parties; the sufficiency point therefore does not represent "splitting the difference." At first glance, aspiration and sufficiency may nevertheless appear similar because both designate positively valued outcomes. Their underlying logics, however, differ. The aspiration point is strategically determined and situationally adjustable. It is set in light of perceived opportunities and counterpart behavior and remains open to upward revision (Bazerman and Neale 1992). The sufficiency point, by contrast, represents an endpoint at which the negotiator is reasonably content with what has been attained. It is not intended to motivate continued striving but to mark its appropriate conclusion under favorable conditions (Crisp 2003; Frankfurt 2018).

Reaching the sufficiency point does not imply that further gains are unavailable. Rather, it means that the negotiator no longer considers their active pursuit necessary. This judgment remains conditional on counterpart behavior and surrounding circumstances. Aggressive attempts by a counterpart to maximize payoff may elicit reciprocal maximization from a negotiator who would otherwise stop upon reaching sufficiency (Axelrod 1984). Similarly, deteriorating circumstances may make further value pursuit appear necessary. Aspiration and sufficiency must therefore be distinguished conceptually: Aspiration follows a logic of optimization, whereas sufficiency follows a logic of contentment. In multi-issue or integrative negotiations, considered below, sufficiency may instead involve multiple dimensions and differently configured packages.

A further question concerns how sufficiency criteria are formed. If sufficiency marks a substantively desired endpoint, how do negotiators decide that a package is enough? Existing research provides partial but fragmented guidance. Philosophical accounts emphasize reasonable contentment and the rejection of excess (Crisp 2003; Frankfurt 2018), while behavioral economics and psychology document diminishing returns from additional income for some dimensions of subjective well-being (Easterlin 1974; Kahneman and Deaton 2010). These insights suggest that additional instrumental value may cease to justify continued striving, but a sufficiency judgment can also incorporate relational, moral, and stakeholder considerations that do not reduce to a single payoff scale.

However, these insights have not yet been systematically translated into negotiation research. In negotiation contexts, sufficiency levels may be shaped by material interests, identity commitments, perceived fairness, reputational concerns, stakeholder considerations, and broader life goals. Moreover, sufficiency is unlikely to be fixed. Future research should therefore examine how sufficiency thresholds are formed, how they change in response to negotiation dynamics and circumstances, and how they interact with strategic behavior.

To date, negotiation research lacks a focused empirical program investigating how sufficiency levels are formed, how stable they are across domains, and under what conditions they shift. Future research should investigate how sufficiency points are formed, how common they are across negotiation contexts, and how they influence negotiation processes and outcomes.

Transforming the Negotiation Dance

The presence of saturation thresholds is likely to reshape interaction patterns in negotiation in systematic ways. In standard maximizing models, value claiming has no natural endpoint other than the boundary of the ZOPA. As long as additional gains are attainable, the logic of optimization prescribes continued effort. The maximizer is, in principle, never fully satisfied; improvement remains desirable whenever feasible.

By contrast, once negotiators reach what they consider sufficient, claiming behavior comes to a real stop. They are not simply pausing for strategic reasons; they no longer feel the need to push for additional concessions. This does not mean they are passive throughout the process. As long as the sufficiency threshold has not been reached, negotiators may bargain firmly and apply pressure. The difference is that this pressure has limits. It is aimed at reaching “enough,” not at extracting every last possible gain. As a result, negotiations may end earlier than standard models of maximization would suggest.

The implications become particularly significant in the domain of value creation. Integrative negotiation theory treats joint value maximization as a normative ideal. Expanding the pie before dividing it is regarded as categorically desirable; if additional joint gains are available, rational actors are expected to pursue them (Raiffa 1982; Lewicki et al. 2020). A sufficiency perspective relativizes this imperative. If negotiators experience saturation not only with respect to their distributive share but also regarding overall outcome adequacy, they may refrain from exhausting all integrative potential. Negotiations may stabilize at what might be termed a “good enough frontier” located inside the Pareto-efficient boundary.

This perspective invites a reconsideration of efficiency as the dominant evaluative criterion. Negotiation research has typically treated unexploited integrative potential as a deficit, an instance of ignorance, mistrust, or incapacity. A sufficiency framework introduces a distinction between efficiency failure and efficiency restraint.

At the same time, sufficiency may paradoxically facilitate moderate value creation. When negotiators are not driven by relentless extraction, the perceived risk of exploitation decreases. Signals of restraint can stabilize trust and reduce defensive bargaining, creating a relational climate in which integrative moves become safer.

Empirical work on relational accommodation provides an important precedent. Curhan et al. (2008) found that egalitarian settings produced lower economic efficiency but higher relational capital than hierarchical settings. This pattern is not by itself evidence of sufficiency—participants may have maximized a broader relational objective—but it demonstrates why economic efficiency alone is an incomplete evaluative standard. It also motivates a key empirical task for future research: distinguishing broader maximization from a genuine decision to stop because the negotiated outcome is enough.

This raises a further question: What happens to the value that remains once sufficiency has been reached? If the remaining value can benefit others, sufficiency may support leaving it unclaimed rather than absorbing it into the parties' own gains. What appears, from a maximization perspective, as value left on the table may therefore be value left available for others. If, by contrast, the remaining value has no meaningful external use, it may become an object of further negotiation. Even then, however, the logic need not revert to maximization. Sufficientarian parties may seek a reasonable, fair, or pragmatic distribution of the residual value without attempting to extract the greatest possible share. Sufficiency therefore does not imply waste; it implies that the allocation of remaining value is governed by restraint rather than by the imperative to maximize.

Perhaps the most far-reaching implication concerns third parties and broader stakeholder effects. Traditional negotiation analysis primarily evaluates outcomes in terms of the interests of the negotiating parties and the efficiency of agreements between them. Yet negotiation scholars have long argued that negotiated agreements should also be assessed in light of broader questions of fairness and their consequences for others beyond the bargaining table (Menkel-Meadow and Wheeler 2004; Druckman 2017). A sufficiency perspective complements this line of thinking by questioning the implicit assumption that all available surplus ought to be claimed by the negotiating parties. If negotiators stop once they have secured what they regard as enough, surplus may remain unclaimed or unexploited. This residual value may benefit stakeholders not directly represented in the negotiation, such as employees, communities, future business partners, consumers, or society more broadly. In this sense, sufficiency creates conceptual space for considering interests that extend beyond the immediate parties to the negotiation. Rather than viewing every unclaimed gain as inefficiency, a sufficiency perspective suggests that deliberate restraint may sometimes produce outcomes that are more legitimate, sustainable, or socially beneficial. It therefore extends the evaluation of negotiation outcomes beyond bilateral efficiency toward a broader conception of responsible negotiation.

Rethinking Rationality

Sufficiency invites a reconsideration of rationality in negotiation. Most conceptions of rationality share a common core: Decision-makers define objectives, compare alternatives, and select the best available option within a given frame (e.g., Rubinstein 1998). This process presupposes a structured decision environment, a domain of identifiable options and evaluable consequences. In this sense, rationality operates within what Savage (1954) termed a “small world”: a bounded setting in which relevant elements can be considered and trade-offs assessed.

However, decisions are rarely confined to such neatly defined domains. Outside the small world lies a broader, more complex “grand world” of uncertainty, interdependence, and indeterminate consequences (Savage 1954). Many of these factors do not enter the calculation, not because they are unimportant, but because they cannot be clearly specified or systematically evaluated.

The implication is not that rationality is flawed in the way suggested by classic social dilemmas. Rather, its limitation is more fundamental. Rationality is structurally confined to local decision frames; it optimizes within given goals and known alternatives but cannot ensure alignment with a broader notion of what is appropriate or worthwhile. What appears rational within the small world may be difficult to justify when viewed from a wider perspective.[2]

Maximization in negotiation reflects this small-world logic. Negotiators define goals, rely on benchmarks such as reservation and aspiration points, and seek to optimize outcomes within the perceived bargaining range. Within this frame, maximizing behavior appears both rational and compelling. Yet the broader consequences of such behavior—personal, relational, institutional, or societal—often remain largely outside the scope of the negotiation itself. Even when such considerations are acknowledged, they are difficult to incorporate systematically, and the information required to evaluate them comprehensively is typically unavailable.

Seen from this perspective, Pareto efficiency represents a criterion of local rationality rather than rationality as such. It evaluates whether additional gains remain available within a given negotiation frame but remains silent on whether pursuing these gains is worthwhile in light of broader personal, relational, or societal considerations. Sufficiency complements rather than rejects Pareto reasoning by introducing these additional evaluative dimensions. A negotiation outcome that falls short of the Pareto frontier may therefore still be rational when viewed from a broader perspective.

This creates a structural tension. The pursuit of the best possible outcome within the negotiation can become self-reinforcing, turning maximization into an end in itself rather than a means toward broader well-being (Merton 1936; Simon 1955). Negotiators may continue to push simply because further gains are possible, not because they are meaningful. Such dynamics are observable beyond negotiation contexts. Career advancement and income maximization, for example, often follow an internally coherent logic. Higher positions, greater compensation, and increased status are pursued because they are available and measurable. Yet the broader questions, whether these gains meaningfully enhance one's life, what trade-offs they entail, and what sacrifices they require, may remain insufficiently examined. The logic of competition can become self-perpetuating. Individuals maximize because they can, because the opportunity structure permits it, and because relative comparison incentivizes further accumulation. In extreme cases, accumulation becomes performative rather than purposive. Displays of excess signal power or status but contribute little to personal flourishing while potentially imposing substantial external costs on others. Maximization turns into a game, detached from substantive evaluation, echoing the image of Pompey, whose wealth extended even to adorning fish, long after it ceased to serve any meaningful purpose.

From this vantage point, sufficiency offers a corrective. As a stopping rule grounded in proportionality, it introduces a sense of measure into decision-making. It shifts attention from what can be gained to what is worth pursuing. In doing so, it makes visible a simple but often overlooked possibility: that stepping back from further maximization is not a failure of reason, but an expression of it.

Practical Guidance for Negotiators

What practical guidance does a sufficiency perspective offer negotiators? If negotiators do not always seek to maximize outcomes, but often seek what is "enough," then several conventional recommendations of negotiation practice require reconsideration. Sufficiency does not replace rationality, efficiency, or value creation. Rather, it complements them by introducing a stopping rule: the point at which further optimization is no longer necessary, even if it remains feasible.

If sufficiency is a meaningful orientation in negotiation, it should affect not only how outcomes are interpreted but also how negotiations are conducted. The following suggestions translate the concept into practical guidance for negotiators on how to incorporate the question "How much is enough?" into their preparation, conduct, and evaluation of negotiations.

First, negotiators should articulate sufficiency criteria alongside their reservation and aspiration points. Whereas reservation and aspiration points can often be expressed as scalar thresholds, sufficiency may require a multidimensional judgment about whether material needs, relationships, moral commitments, and stakeholder responsibilities have been adequately served. This helps negotiators distinguish necessary gains from additional extraction without treating "enough" as a mechanical midpoint.

Second, negotiators should not assume that every attainable gain ought to be pursued. Value creation remains desirable when it produces genuine mutual benefit. However, once sufficiency has been reached, the relevant question is no longer whether more can be obtained, but whether pursuing more still serves the purpose of the agreement.

Third, negotiators should recognize that not all inefficiency is failure. Agreements that stop short of the Pareto frontier may sometimes reflect deliberate restraint rather than error or incapacity. In some contexts, such outcomes may prove more robust and sustainable than fully optimized ones, particularly when additional gains would increase complexity, prolong bargaining, or impose costs on third parties.

Fourth, negotiators should recognize that sufficiency can positively affect relationships between negotiating parties. Stopping at enough rather than pressing for every possible gain may reduce defensiveness, signal respect, and foster trust. Conversely, aggressive late-stage extraction can undermine both the relationship and the prospects for constructive closure.

These recommendations indicate a shift from a default logic of maximization toward a more calibrated approach grounded in sufficiency. This need not entail weaker negotiation performance. Agreements may instead be more proportionate, sustainable, and aligned with the broader purposes the negotiation is intended to serve. In corporate settings, however, sufficiency must operate within applicable fiduciary duties and legitimate corporate and shareholder interests. It does not license negotiators to sacrifice those interests merely because they personally regard an outcome as sufficient. Rather, it provides a framework for considering whether further value extraction genuinely advances the corporation's long-term interests once relevant risks, relationships, reputational consequences, sustainability concerns, and stakeholder effects are taken into account.

A final consideration concerns the potential risks of a sufficiency orientation. Stopping once "enough" has been achieved may prevent negotiators from pursuing additional opportunities for value creation. Integrative negotiation research has consistently shown that creative problem-solving, the exploration of interests, and the expansion of the bargaining space can generate substantial mutual gains that would otherwise remain undiscovered (Fisher and Ury 1981; Raiffa 1982; Lax and Sebenius 1986). More broadly, a strong orientation toward sufficiency may also reduce the incentive to pursue exceptional achievements. Many important scientific discoveries, technological innovations, artistic accomplishments, and entrepreneurial breakthroughs have emerged because individuals continued striving well beyond what would have been sufficient. A premature sufficiency orientation may therefore curtail not only joint value creation in negotiation but also the broader creativity and innovation that sustained ambition can produce. Sufficiency should consequently not be understood as a reason to abandon creative problem-solving or ambitious goals. Rather, it functions as a complementary decision orientation and a stopping rule that becomes relevant only after negotiators have genuinely explored opportunities for mutual gain and reached a point at which additional value creation is unlikely to justify the further effort, complexity, or costs involved.

Conclusion

This article has argued that negotiation theory's dominant maximization paradigm overlooks an important form of negotiation behavior: the deliberate decision to stop once enough has been achieved. We introduced the concept of a sufficiency point to capture this alternative logic and argued that negotiators may not always seek the maximum attainable outcome. Instead, they may deliberately refrain from further value pursuit once their objectives have been fulfilled to a satisfactory degree. Taking this possibility seriously broadens our understanding of negotiation behavior. It suggests that value left on the table is not necessarily a sign of error, inefficiency, or limited competence, but may reflect a different orientation toward negotiation, one guided by sufficiency rather than maximization.

Perhaps the most surprising implication is that sufficiency may sometimes lead to better outcomes than maximization itself. By providing a stopping rule, it helps negotiators avoid the tunnel vision that can accompany the relentless pursuit of more and reduces the risk that maximization becomes detached from the purposes it is meant to serve. In this sense, sufficiency functions as a practical heuristic for addressing the blind spots of maximization. This is relevant not only for individual well-being but also in broader societal contexts, where unchecked maximization, particularly under conditions of concentrated power, can contribute to instability and social tensions. Sufficiency therefore serves as a discipline on rationality, preventing the pursuit of local optimization from becoming detached from the broader purposes it is intended to serve. The relevant question is therefore not whether sufficiency should displace maximization, but when each orientation is appropriate. Context and framing are likely to activate different goals and stopping rules. Future research should test when material, relational, moral, and stakeholder considerations lead negotiators merely to maximize a broader objective and when they generate the distinct judgment that further pursuit is no longer warranted. This distinction expands negotiation theory's repertoire. Success can mean not only optimizing a prespecified payoff, but also recognizing when the broader purposes of negotiation have been adequately served.

Notes

1. Investigations of morality in Prisoner's Dilemma situations usually focus on how moral preferences can help solve the dilemma. It is much less recognized that moral preferences can create or exacerbate a PD. Nothing prevents the payoffs in a PD from being moral payoffs. For forays in this direction, see Brand-Ballard (2010), Chap. 11; Ingram (2013).
2. This distinction resonates with the Aristotelian notion of eudaimonia, which evaluates decisions in terms of their contribution to overall human flourishing rather than the maximization of isolated outcomes (Nussbaum 2009; Crisp 2014).

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