mWater, a Case Study for Modeling Virtual Markets

We propose an electronic institution approach to build a virtual market as an open multi-agent system that handles several negotiation protocols in a coherent and flexible fashion. This proposal has been inspired by the work in mWater, which is developed as a regulated environment where autonomous agents trade rights for the use of water in a closed basin. We also present a generic negotiation framework that is enabled with tools to specify performance indicators, to spawn agent populations and allow humans, as well as software agents, to participate in simulations of water-right virtual trading. This demonstrates an interesting aid for data organisation, and for communication and negotiation among the different stakeholders of a basin.
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