1. Record Nr. UNINA9910455058803321 Autore Krishna Vijay **Titolo** Auction theory [[electronic resource] /] / Vijay Krishna Boston, : Elsevier Academic Press, 2009 Pubbl/distr/stampa **ISBN** 1-282-28561-0 9786612285615 0-08-092293-7 Edizione [2nd ed.] Descrizione fisica 1 online resource (337 p.) Disciplina 381/.1701 Soggetti Auctions - Mathematical models Game theory Electronic books. Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Note generali Description based upon print version of record. Front Cover; Title Page; Copyright Page; Dedication Page; Table of Nota di contenuto Contents; Preface; Chapter 1. Introduction; 1.1 Some Common Auction Forms; 1.2 Valuations; 1.3 Equivalent Auctions; 1.4 Revenue versus Efficiency; 1.5 What Is an Auction?; 1.6 Outline of Part I; Part I: Single-Object Auctions; Chapter 2. Private Value Auctions: A First Look; 2.1 The Symmetric Model: 2.2 Second-Price Auctions: 2.3 First-Price Auctions; 2.4 Revenue Comparison; 2.5 Reserve Prices; Chapter 3. The Revenue Equivalence Principle; 3.1 Main Result; 3.2 Some Applications of the Revenue Equivalence Principle 3.2.1 Unusual Auctions 3.2.2 Uncertain Number of Bidders; Chapter 4. Qualifications and Extensions; 4.1 Risk-Averse Bidders; 4.2 Budget Constraints; 4.2.1 Second-Price Auctions; 4.2.2 First-Price Auctions; 4.2.3 Revenue Comparison; 4.3 Asymmetries among Bidders; 4.3.1 Asymmetric First-Price Auctions with Two Bidders; 4.3.2 Revenue Comparison; 4.3.3 Efficiency Comparison; 4.4 Resale and Efficiency; Chapter 5. Mechanism Design; 5.1 Mechanisms; 5.1.1 The Revelation Principle; 5.1.2 Incentive Compatibility; 5.1.3 Individual Rationality; 5.2 Optimal Mechanisms: 5.2.1 Setup: 5.2.2 Solution

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Sommario/riassunto

Vijay Krishna's 2e of Auction Theory improves upon his 2002 bestseller with a new chapter on package and position auctions as well as end-of-chapter questions and chapter notes. Complete proofs and new material about collusion complement Krishna's ability to reveal the basic facts of each theory in a style that is clear, concise, and easy to follow. With the addition of a solutions manual and other teaching aids, the 2e continues to serve as the doorway to relevant theory for most students doing empirical work on auctions. Focuses on key auction types and serves