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| Soggetti                | Economics, Mathematical<br>Economics - Mathematical models<br>Mathematical optimization<br>Game theory  |
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| Livello bibliografico   | Monografia  |
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| Nota di bibliografia    | Includes bibliographical references (p. 335-340) and index.   |
| Nota di contenuto       | Cover; Half-title; Title; Copyright; Contents; Acknowledgements; Introduction; One Mechanisms and Mechanism Design; Two From Goals to Means: Constructing Mechanisms; Three Designing Informationally Efficient Mechanisms Using the Language of Sets; Four Revelation Mechanisms; References; Index  |
| Sommario/riassunto      | A mechanism is a mathematical structure that models institutions through which economic activity is guided and coordinated. There are many such institutions; markets are the most familiar ones. Lawmakers, administrators and officers of private companies create institutions in order to achieve desired goals. They seek to do so in ways that economize on the resources needed to operate the institutions, and that provide incentives that induce the required behaviors. This book |

presents systematic procedures for designing mechanisms that achieve specified performance, and economize on the resources required to operate the mechanism. The systematic design procedures are algorithms for designing informationally efficient mechanisms. Most of the book deals with these procedures of design. When there are finitely many environments to be dealt with, and there is a Nash-implementing mechanism, our algorithms can be used to make that mechanism into an informationally efficient one. Informationally efficient dominant strategy implementation is also studied.

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