Record Nr. UNINA9910789529903321 Autore Vohra Rakesh V. Titolo Mechanism design: a linear programming approach / / Rakesh V. Vohra [[electronic resource]] Cambridge:,: Cambridge University Press,, 2011 Pubbl/distr/stampa 1-107-71423-0 **ISBN** 0-511-83521-3 1-283-19323-X 1-139-07619-1 9786613193230 1-139-08302-3 1-139-07047-9 1-139-08075-X 1-139-07848-8 Descrizione fisica 1 online resource (x, 172 pages) : digital, PDF file(s) Collana Econometric Society monographs;; 47 Classificazione BUS069030 Disciplina 658.4/033 Soggetti Decision making - Linear programming Organizational behavior - Mathematical models Machine theory Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Title from publisher's bibliographic system (viewed on 05 Oct 2015). Note generali Includes bibliographical references and index. Nota di bibliografia Nota di contenuto Machine generated contents note: 1. Introduction; 2. Arrow's theorem and its consequences; 3. Network flow problem; 4. Incentive compatibility; 5. Efficiency; 6. Revenue maximization; 7. Rationalizability. Mechanism design is an analytical framework for thinking clearly and Sommario/riassunto carefully about what exactly a given institution can achieve when the information necessary to make decisions is dispersed and privately held. This analysis provides an account of the underlying mathematics of mechanism design based on linear programming. Three advantages characterize the approach. The first is simplicity: arguments based on linear programming are both elementary and transparent. The second

is unity: the machinery of linear programming provides a way to unify

results from disparate areas of mechanism design. The third is reach: the technique offers the ability to solve problems that appear to be beyond solutions offered by traditional methods. No claim is made that the approach advocated should supplant traditional mathematical machinery. Rather, the approach represents an addition to the tools of the economic theorist who proposes to understand economic phenomena through the lens of mechanism design.