

1. Record Nr.	UNINA9910819021403321
Autore	Krishna Vijay
Titolo	Auction theory // Vijay Krishna
Pubbl/distr/stampa	Boston, : Elsevier Academic Press, 2009
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
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references (p. 305-313) and index.
Nota di contenuto	Front Cover; Title Page; Copyright Page; Dedication Page; Table of 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 5.2.3 Discussion and Interpretation 5.2.4 Auctions versus Mechanisms; 5.3 Efficient Mechanisms; 5.3.1 The VCG Mechanism; 5.3.2 Budget Balance; 5.3.3 An Application to Bilateral Trade; Chapter 6. Auctions

with Interdependent Values; 6.1 The Symmetric Model; 6.2 Second-Price Auctions; 6.3 English Auctions; 6.4 First-Price Auctions; 6.5 Revenue Comparisons; 6.5.1 English versus Second-Price Auctions; 6.5.2 Second-Price versus First-Price Auctions; 6.6 Efficiency; Chapter 7. The Revenue Ranking ("Linkage") Principle; 7.1 The Main Result; 7.2 Public Information; 7.3 An Alternative Linkage Principle  
Chapter 8. Asymmetries and Other Complications 8.1 Failures of the Linkage Principle; 8.2 Asymmetric Equilibria in Symmetric Second-Price Auctions; 8.3 Asymmetrically Informed Bidders; 8.4 Reserve Prices and Entry Fees; Chapter 9. Efficiency and the English Auction; 9.1 The Single Crossing Condition; 9.2 Two-Bidder Auctions; 9.3 The Average Crossing Condition; 9.4 Three or More Bidders; 9.5 Proof of Proposition 9.2; 9.6 Miscellany; Chapter 10. Mechanism Design with Interdependent Values; 10.1 Efficient Mechanisms; 10.2 Optimal Mechanisms; Chapter 11. Bidding Rings  
11.1 Collusion in Second-Price Auctions 11.1.1 Efficient Collusion; 11.1.2 Reserve Prices in the Face of Collusion; 11.2 Collusion in First-Price Auctions; Part II: Multiple-Object Auctions; Chapter 12. An Introduction to Multiple-Object Auctions; 12.1 Sealed-Bid Auctions for Selling Identical Units; 12.1.1 Discriminatory Auctions; 12.1.2 Uniform-Price Auctions; 12.1.3 Vickrey Auctions; 12.2 Some Open Auctions; 12.2.1 Dutch Auctions; 12.2.2 English Auctions; 12.2.3 Ausubel Auctions; Chapter 13. Equilibrium and Efficiency with Private Values; 13.1 The Basic Model; 13.2 Vickrey Auctions  
13.3 Efficiency in Multiunit Auctions

---

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

---