

Market Design: Auctions and Matching (Hardback)

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Reviews

This pdf is fantastic. Sure, it can be engage in, nevertheless an interesting and amazing literature. Its been developed in an remarkably straightforward way and is particularly merely after i finished reading through this publication where in fact transformed me, change the way in my opinion. (Mr. Lee Simonis PhD)

MARKET DESIGN: AUCTIONS AND MATCHING (HARDBACK)



MIT Press Ltd, United States, 2018. Hardback. Condition: New. Language: English . Brand New Book. A broad overview of market mechanisms, with an emphasis on the interplay between theory and real-life applications; examples range from eBay auctions to school choice. This book offers an introduction to market design, providing students with a broad overview of issues related to the design and analysis of market mechanisms. It defines a market as a demand and a supply, without specifying a price system or mechanism. This allows the text to analyze a broad set of situations -- including such unconventional markets as college admissions and organ donation -- and forces readers to pay attention to details that might otherwise be overlooked. Students often complain that microeconomics is too abstract and disconnected from reality; the study of market design shows how theory can help solve existing, real-life problems. The book focuses on the interplay between theory and applications. To keep the text as accessible as possible, special effort has been made to minimize formal description of the models while emphasizing the intuitive, with detailed explanations and resolution of examples. Appendixes offer general reviews of elements of game theory and mechanism design that are related to the themes explored in the book, presenting the basic concepts with as many explanations and illustrations as possible. The book covers topics including the basics of simple auctions; Vickrey--Clarke--Groves auctions; keyword auctions, with examples from Google and Facebook; spectrum auctions; financial markets, with discussions of treasury auctions and IPOs; trading on the stock market; the basic matching model; medical match; assignment problems; probabilistic assignments; school choice; course allocation, with examples from Harvard and Wharton; and kidney exchange.

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