



# A Primer on Auction Design, Management, and Strategy (MIT Press)

By David J. Salant

Download now

Read Online 

**A Primer on Auction Design, Management, and Strategy (MIT Press)** By David J. Salant

Auctions are highly structured market transactions primarily used in thin markets (markets with few participants and infrequent transactions). In auctions, unlike most other markets, offers and counteroffers are typically made within a structure defined by a set of rigid and comprehensive rules. Because auctions are essentially complex negotiations that occur within a fully defined and rigid set of rules, they can be analyzed by game theoretic models more accurately and completely than can most other types of market transactions.

This book offers a guide for modeling, analyzing, and predicting the outcomes of auctions, focusing on the application of game theory and auction theory to real-world auction design and decision making. After a brief introduction to fundamental concepts from game theory, the book explains some of the more significant results from the auction theory literature, including the revenue (or payoff) equivalence theorem, the winner's curse, and optimal auction design. Chapters on auction practice follow, addressing collusion, competition, information disclosure, and other basic principles of auction management, with some discussion of auction experiments and simulations. Finally, the book covers auction experience, with most of the discussion centered on energy and telecommunications auctions, which have become the proving ground for many new auction designs. A clear and concise introduction to auctions, auction design, and auction strategy, this Primer will be an essential resource for students, researchers, and practitioners.

 [Download A Primer on Auction Design, Management, and Strate ...pdf](#)

 [Read Online A Primer on Auction Design, Management, and Stra ...pdf](#)

# A Primer on Auction Design, Management, and Strategy (MIT Press)

*By David J. Salant*

## A Primer on Auction Design, Management, and Strategy (MIT Press) By David J. Salant

Auctions are highly structured market transactions primarily used in thin markets (markets with few participants and infrequent transactions). In auctions, unlike most other markets, offers and counteroffers are typically made within a structure defined by a set of rigid and comprehensive rules. Because auctions are essentially complex negotiations that occur within a fully defined and rigid set of rules, they can be analyzed by game theoretic models more accurately and completely than can most other types of market transactions.

This book offers a guide for modeling, analyzing, and predicting the outcomes of auctions, focusing on the application of game theory and auction theory to real-world auction design and decision making. After a brief introduction to fundamental concepts from game theory, the book explains some of the more significant results from the auction theory literature, including the revenue (or payoff) equivalence theorem, the winner's curse, and optimal auction design. Chapters on auction practice follow, addressing collusion, competition, information disclosure, and other basic principles of auction management, with some discussion of auction experiments and simulations. Finally, the book covers auction experience, with most of the discussion centered on energy and telecommunications auctions, which have become the proving ground for many new auction designs. A clear and concise introduction to auctions, auction design, and auction strategy, this Primer will be an essential resource for students, researchers, and practitioners.

## A Primer on Auction Design, Management, and Strategy (MIT Press) By David J. Salant Bibliography

- Sales Rank: #1549759 in Books
- Published on: 2014-12-19
- Original language: English
- Number of items: 1
- Dimensions: 9.00" h x .50" w x 6.00" l, .0 pounds
- Binding: Hardcover
- 200 pages

 [Download A Primer on Auction Design, Management, and Strate ...pdf](#)

 [Read Online A Primer on Auction Design, Management, and Stra ...pdf](#)

## Download and Read Free Online A Primer on Auction Design, Management, and Strategy (MIT Press) By David J. Salant

---

### Editorial Review

#### Review

An invaluable guide for those who want to study auction theory or to put it to practical use -- from a well-known practitioner with a wealth of experience.

(Paul Klemperer, Edgeworth Professor of Economics, University of Oxford)

Salant draws on his own firsthand experience in advising bidders and auctioneers to explain how game theory and auction theory have guided incisive analyses and good decisions when millions or billions are at stake.

(Paul Milgrom, Ely Professor of Economics, Stanford University)

Finally, David Salant put it on paper. For the last 20 years I have worked with David Salant on several auctions in the telecom arena. He has the unique ability to guide people in winning auctions. And that is what it is all about: *winning auctions!* It is not about participating and settling for number two. And now he has written it all down in this book.

(Erik Hoving, Chief Technology Officer, KPN Royal Dutch Telecom)

#### About the Author

David J. Salant is IDEI Associated Researcher and Member of the Toulouse School of Economics (TSE). An auction consultant for more than twenty years, he was the primary auction strategist for auctioneers and bidders in dozens of telecom and spectrum auctions around the world.

### Users Review

#### From reader reviews:

##### Jonathan Flannagan:

Nowadays reading books become more and more than want or need but also become a life style. This reading routine give you lot of advantages. Advantages you got of course the knowledge the particular information inside the book that will improve your knowledge and information. The knowledge you get based on what kind of e-book you read, if you want attract knowledge just go with education and learning books but if you want sense happy read one having theme for entertaining for example comic or novel. The particular A Primer on Auction Design, Management, and Strategy (MIT Press) is kind of e-book which is giving the reader unpredictable experience.

**Louise Villanueva:**

This book untitled A Primer on Auction Design, Management, and Strategy (MIT Press) to be one of several books which best seller in this year, honestly, that is because when you read this guide you can get a lot of benefit into it. You will easily to buy this book in the book store or you can order it by using online. The publisher in this book sells the e-book too. It makes you quicker to read this book, as you can read this book in your Cell phone. So there is no reason for you to past this guide from your list.

**Megan Lapointe:**

Is it an individual who having spare time then spend it whole day simply by watching television programs or just lying on the bed? Do you need something totally new? This A Primer on Auction Design, Management, and Strategy (MIT Press) can be the response, oh how comes? The new book you know. You are thus out of date, spending your spare time by reading in this brand-new era is common not a nerd activity. So what these publications have than the others?

**John Edwards:**

Do you like reading a reserve? Confuse to looking for your selected book? Or your book had been rare? Why so many concern for the book? But just about any people feel that they enjoy regarding reading. Some people likes looking at, not only science book but novel and A Primer on Auction Design, Management, and Strategy (MIT Press) as well as others sources were given know-how for you. After you know how the truly amazing a book, you feel would like to read more and more. Science guide was created for teacher as well as students especially. Those publications are helping them to include their knowledge. In different case, beside science publication, any other book likes A Primer on Auction Design, Management, and Strategy (MIT Press) to make your spare time considerably more colorful. Many types of book like this.

**Download and Read Online A Primer on Auction Design,  
Management, and Strategy (MIT Press) By David J. Salant  
#IYE6B43QLOF**

## **Read A Primer on Auction Design, Management, and Strategy (MIT Press) By David J. Salant for online ebook**

A Primer on Auction Design, Management, and Strategy (MIT Press) By David J. Salant Free PDF download, audio books, books to read, good books to read, cheap books, good books, online books, books online, book reviews epub, read books online, books to read online, online library, greatbooks to read, PDF best books to read, top books to read A Primer on Auction Design, Management, and Strategy (MIT Press) By David J. Salant books to read online.

### **Online A Primer on Auction Design, Management, and Strategy (MIT Press) By David J. Salant ebook PDF download**

**A Primer on Auction Design, Management, and Strategy (MIT Press) By David J. Salant Doc**

**A Primer on Auction Design, Management, and Strategy (MIT Press) By David J. Salant Mobipocket**

**A Primer on Auction Design, Management, and Strategy (MIT Press) By David J. Salant EPub**