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AWI This Week

Monday, 26. 10. 09

17.15-18.45
AWI 00.010

Departmental Seminar

Daniel Krähmer, University of Bonn

"Optimal auction design with endogenously correlated buyer types"

Abstracts

Departmental Seminar

Daniel Krähmer

"Optimal auction design with endogenously correlated buyer types"

This paper studies optimal auction design when the seller can increase the buyers' valuations through an unobservable ex ante investment. The key insight is that the optimal, mechanism may have the seller play a mixed investment strategy so as to create correlation between the otherwise (conditionally) independent valuations of buyers. Sufficient conditions on model parameters are derived so that the seller can, in fact, extract the first best surplus almost fully.

Talks and Research Visits

From October 15-17, Peter Dürsch attended the annual conference of the GfEW in Essen and presented his paper "A Dynamic Ellsberg Urn Experiment" (joint with Adam Dominiak and Jean-Philippe Lefort).

New Publications

Conrad, C., M. Karanasos, and N. Zeng (2009). "The link between macroeconomic performance and variability in the UK." *Economics Letters*, forthcoming.

Miscellaneous

Malte Faber, Peter Bernholz (University of Basle) and Thomas Petersen (Department of Philosophy, University of Heidelberg): *Keine Patentrezepte gegen Finanzkrisen* in the *Neue Zürcher Zeitung* (October 17./18. 2009, Nr. 241, p.15). The basis for this article was their Discussionpaper Nr. 488 *Causality in economics: what are the causes for the financial crises?*

Editorial deadline for issue 24/2009 of the newsletter:
Wednesday, October 28, 2009, 12 o'clock
newsletter@awi.uni-heidelberg.de

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