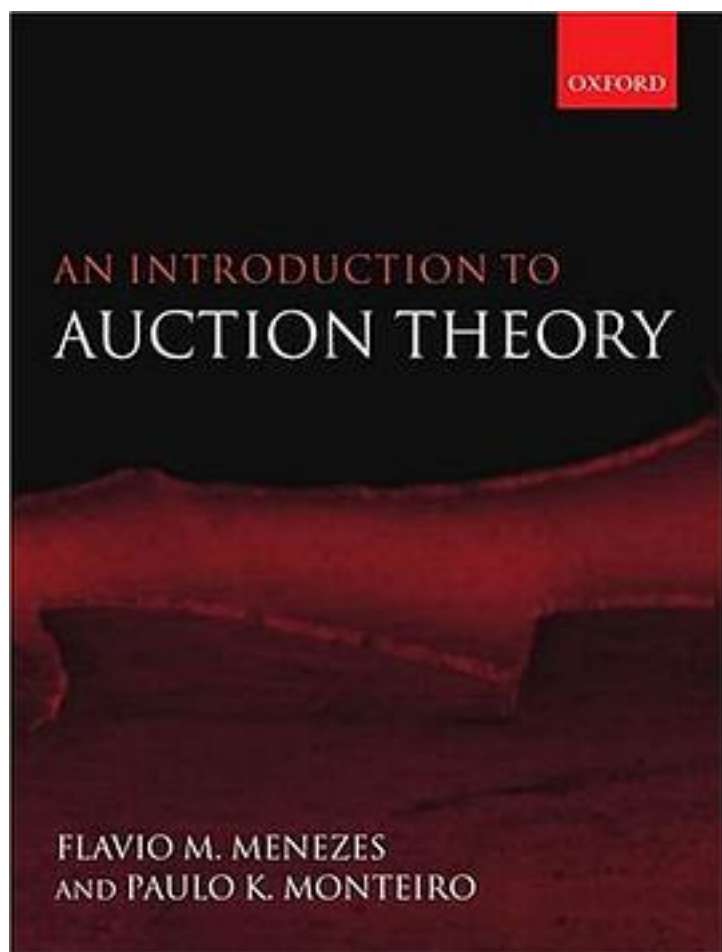


An Introduction to Auction Theory



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Auction theory is now an important component of an economist's training. The techniques and insights gained from the study of auction theory provide a useful starting point for those who want to venture into the economics of information,

mechanism design, and regulatory economics. This book provides a step-by-step, self-contained treatment of the theory of auctions. It allows students and readers with a calculus background to work through all the basic results, covering the basic independent-private-model; the effects of introducing correlation in valuations on equilibrium behaviour and the seller's expected revenue; mechanism design; and the theory of multi-object auctions.

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