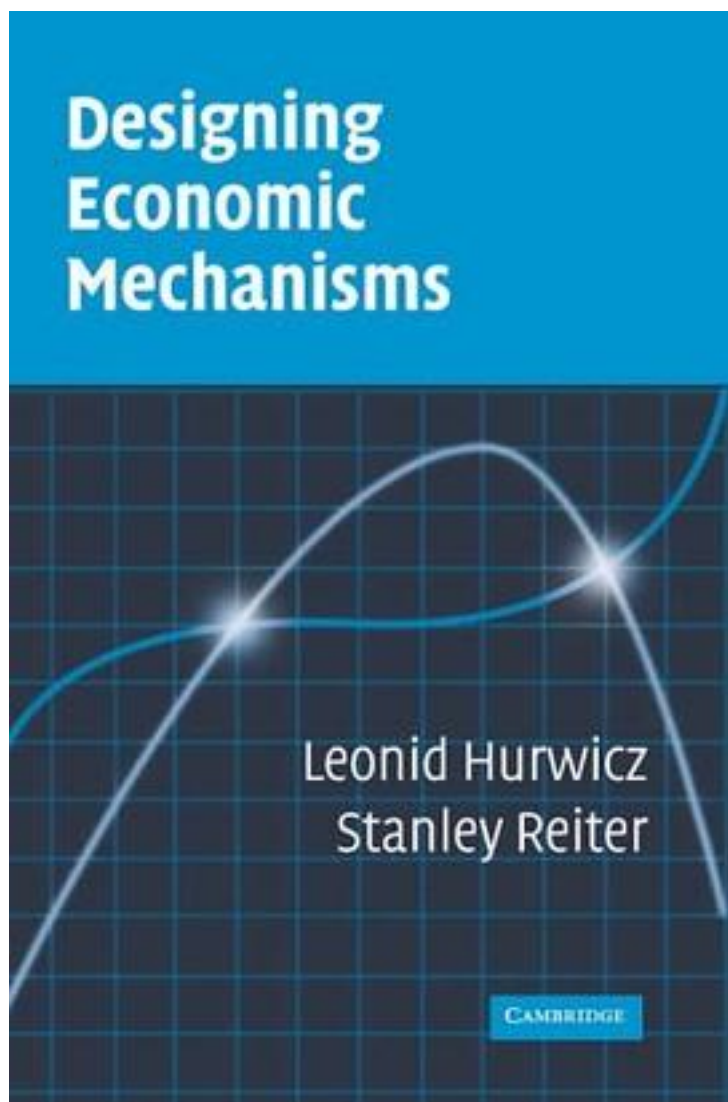


# Designing Economic Mechanisms



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著者:Leonid Hurwicz

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A mechanism is a mathematical structure that models institutions through which economic activity is guided and coordinated. There are many such institutions; markets are the most familiar ones. Lawmakers, administrators and officers of private companies create institutions in order to achieve desired goals. They seek to do so in ways that economize on the resources needed to operate the institutions, and that provide incentives that induce the required behaviors. This book presents systematic procedures for designing mechanisms that achieve specified performance, and economize on the resources required to operate the mechanism. The systematic design procedures are algorithms for designing informationally efficient mechanisms. Most of the book deals with these procedures of design. When there are finitely many environments to be dealt with, and there is a Nash-implementing mechanism, our algorithms can be used to make that mechanism into an informationally efficient one. Informationally efficient dominant strategy implementation is also studied.

作者介绍:

作者：(美国)赫维茨 瑞特 译者：田国强 等

利奥尼德·赫维茨（1917—2008），2007年诺贝尔经济学奖获得者，美国明尼苏达大学经济学讲座教授。赫维茨教授在经济理论特别是机制和制度设计、数理经济学等领域的先驱研究举世闻名，享有“机制设计理论之父”的赞誉。

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