COURSE DETAIL

AUCTIONS AND ELECTRONIC MARKETS
Country Netherlands
Host Institution Maastricht University - School of Business and Economics
Program(s) Business and Economics, Maastricht
UCEAP Course Level Upper Division
UCEAP Subject Area(s) Economics
UCEAP Course Number 106
UCEAP Course Suffix
UCEAP Official Title AUCTIONS AND ELECTRONIC MARKETS
UCEAP Transcript Title AUCTIONS & E MRKTS
UCEAP Quarter Units 6.00
UCEAP Semester Units 4.00

Course Description
The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions used in procurement, many items are sold at the same time. Furthermore, auctions may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight into such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. The course broadens students' knowledge by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets. Exchange students need to major in economics in order to enroll in this course.

Language(s) of Instruction
English

Host Institution Course Number
EBC2091

Host Institution Course Title
AUCTIONS AND ELECTRONIC MARKETS

Host Institution Course Details

Host Institution Campus
Maastricht University

Host Institution Faculty

Host Institution Degree

Host Institution Department
School of Business and Economics

Course Last Reviewed

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