Buy/ Sell items via internet

- Selling art or rare objects
- Treasury bond sales
- Emission rights trading
- Day ahead and hour ahead electricity
- Reserves generation procurement
- Electric transmission rights
- IPO share auction
  - Google
- Banks and Stock Brokers

Types of Auctions

- Single Dimension vs. Multi-dimension
- Single item vs. Multi item
- Multi-item: simultaneous vs. Combinatorial
  - Electricity: Single Megawatt, One Gigawatt
- Single unit vs. Multi-unit
- One sided vs. Two-sided
  - Stock market Two Sided
- Sealed bid: Single round vs Multi Round
  - Open or Closed
- Open outcry
  - English
  - Dutch
  - Anglo-Dutch

Auction Rules

Definition of Tender

Form of Bid
Opening Rules

Reservation Prices if any

Activity and closing rules

Allocation and settlement rules

Who gets what for how much?

Perfect vs Imperfect information

Private value and common value

For multi-item: Independent Values

Combinatorial auctions

Second Price — Vickrey