

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

Muti-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

IEOR 24

Week 12 : Prof. Shmuel Oren

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