

Auctions and Bidding

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Auction theory provides an explicit model of price making and auctions are of considerable practical significance. Auction theory is closely linked to game theory, combinatorial optimization and computational complexity. In the first half of my talk, I will give a brief overview of auction theory and practice. I will introduce some key concepts and results in auction theory, then provide some examples of best auction practice, and conclude with pointers to some seminal full-review articles. In the second half of my talk, I will present my recent studies on some auction problems in the electricity capacity market.