



Host: Univ.-Prof. Dipl.-Ing. Christoph Kuzmics, PhD

INVITATION

Ass.-Prof. Andrew Mackenzie
(Maastricht University)

On the topic:

"Tract housing, the core, and pendulum auctions"
(with: Yu Zhou)

We consider a model of tract housing where buyers and sellers have (i) wealth constraints, and (ii) unit demand over identical indivisible objects represented by a valuation. First, we characterize the strong core. Second, we characterize the bilateral weak core, or the weak core allocations with no side-payments. Finally, when buyer wealth constraints and valuations are private information and when transfers are discrete, we introduce two families of pendulum auctions, both of which consist of obviously strategy-proof implementations of the bilateral weak core. The buyer-optimal pendulum auctions are preferred by the buyers but are inefficient when side-payments are possible, while the efficient pendulum auctions are efficient.

Date: October 10, 2023
Starting time: 4.30 p.m.
Location: HS 111.21/Beethovenstraße 8/2

All professors, lecturers, assistants and students are cordially invited to this lecture!