

Masterclass: Recent Empirical Analysis of Auction Markets and Bidding
Robert Porter, Northwestern University
March 13-14, 2008

This class will consider the empirical analysis of auction markets and bidding. Both positive and normative issues will be discussed. The former includes the analysis of equilibrium bidding behavior, and the latter optimal auction design issues. The emphasis will be on the estimation and testing of game theoretic models. The class will begin by covering the material in the 2007 survey by Ken Hendricks and Rob Porter in Volume 3 of the Handbook of Industrial Organization, and then describe recent developments in the field and open issues.

Thursday, March 13

10.30 – 11.00	Coffee and registration
11.00 – 12.30	Session 1: Basic Framework Structural Analysis of Second Price Auctions
12.30 – 13.30	Lunch
13.30 – 15.00	Session 2: Structural Analysis of First Price Auctions
15.30 – 17.00	Session 3: Tests of the Theory

Friday, March 14

09.15 – 09.30	Coffee
09.30 – 11.00	Session 4: Revenues and Auction Design Collusion
11.00 – 11.15	Coffee
11.15 – 12.45	Session 5: Seller Incentives Bidder Entry and Information Acquisition
12.45 – 14.30	Lunch
14.30 – 16.00	Session 6: Dynamics Multi-Unit Auctions
16.00	Close of Masterclass