



# Understanding Auctions (Springer Texts in Business and Economics)

By Asunción Mochón, Yago Sáez

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In recent years, auctions have become an important field and many markets have designed new and sophisticated auction models to assign different types of items. The prime goal of this book is to set an organized classification of the main auction mechanisms in a way that readers can understand the importance of auction design and the advantages and drawbacks of each model. Given the relevance of the subject, there is a great volume of research about this topic.

Nevertheless, most of these contributions use complex mathematical language difficult to understand for the average reader. In this book, the authors summarize the main ideas of the auction theory and explain them with simple language and plenty of examples. This book is a good starting point for any researcher interested in embracing the auction design as it also includes numerous real-world examples to engage the reader in the topic.

“This book fills an important gap by making the main ideas and findings of auction research accessible.”

*Professor Paul Milgrom, Department of Economics, Stanford University.*

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## **Editorial Review**

From the Back Cover

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About the Author

*Dr. Asunción Mochón* is currently associate professor at the Department of Applied Economics and Economic History at UNED, Madrid, Spain. She received her Ph.D. in Economics with Honors from UNED University in 2003 and her degree in Economics from the Universidad Autonoma de Madrid in 1998. Her research has focused on auctions and she has written numerous articles and participated in multiple conferences on this topic. Most of her recent work, both theory and practice, has addressed questions in multiunit auctions and combinatorial auctions by means of evolutionary computation techniques and game theory analysis. She is co-founder of Auctimize and is affiliated with Auctionomics (a world leader auction advisory company). She has also worked with Professor Paul Milgrom (Stanford University) since 2011.

*Dr. Yago Sáez* received the degree in computer engineering in 1999. He got his Ph.D. in Computer Science (Software Engineering) from the Universidad Politécnica de Madrid, Spain, in 2005. Nowadays, he is vice-head of the Computer Science Department from the Carlos III University of Madrid, where he got a tenure and is associate professor. He belongs to the Evolutionary Computation, Neural Networks and Artificial Intelligence research group (EVANNAI). He is involved in several competitive national research projects in collaboration with private companies and he is affiliated with Auctionomics (a world leader auction advisory company) and co-founder of Auctimize. His main research areas encompasses the evolutionary computation techniques, the computational economic and finance applications and the optimization by means of meta-heuristics. He is author of a number of research articles in journals and conferences related to artificial intelligence and auctions. He was visiting at the SIEPR, collaborating with Prof. Paul Milgrom at the University of Stanford since 2011.

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**From reader reviews:**

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