

Algorithmic game theory

Martin Balko

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Social surplus maximization

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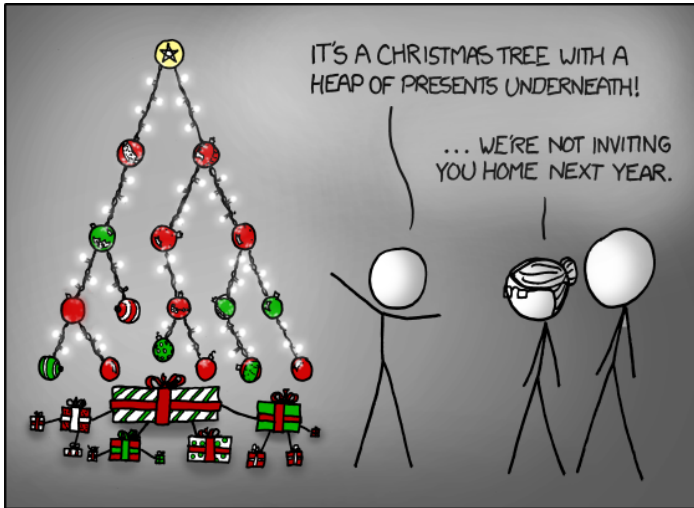
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- For **single-item auctions**, this is done by **Vickrey's auction**.
- In general single-parameter environments, we use **Myerson's lemma**.
- How about maximizing the **revenue** $\sum_{i=1}^n p_i(b)$?
- The situation then becomes more complicated, but we will show some nice results today.

Revenue maximizing auctions





Source: <https://xkcd.com/835/>

Thank you for your attention
and Merry Christmas.