



# Understanding Auctions (Springer Texts in Business and Economics)

*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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