

Optimal Multiobject Auctions with Correlated Types

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In this paper we provide a complete solution to the optimal auction problem when the seller has an arbitrary set of multiple objects and bidder valuations may be correlated. In particular, we allow for an arbitrary number of dimensions in the type space, and so we can accommodate the case of synergies. The paper illustrates the power of the approach to mechanism design introduced by Cr_emer and McLean (1988).

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