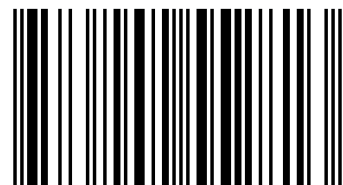


This book covers three topics in mathematical economics and economics theory which are solved by the use of methods from mathematical statistics. It starts with a mechanism design that covers themes such as: Vickrey–Clarke–Groves Mechanism, Vickrey auction, Mechanism Design Illustrated in a Walrasian Example, Constructing Decentralized Mechanisms, from Parameter Indexed Product Structures: Transition to Message-Indexed Product Structures. Then it continues with Prospect theory that covers themes such as: Prospect theory and Cumulative prospect theory, and their use in explanation of overbidding. And the final essay is: Myerson-Satterthwaite theorem and asymmetric FPA auctions, that includes numerical solution of the asymmetric auctions.



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Mechanism design, Mathematical Economics and Statistics

Prospect theory, First Price auctions, Myerson-Satterthwaite theorem

