

Topics in Empirical Auctions

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Course description and requirements: The course is dealing with an empirical analysis of auctions. It includes 14 lectures and 6 seminars. The final grade will be based on 3 problem sets (30%) and the final written exam (70%). Problem sets will include both theoretical and practical questions and they will be distributed biweekly starting from the second week. The knowledge of Auction Theory and Applied Econometrics is preferred but is not required.

Readings: Readings will mostly be taken from the list below. The copies of papers will be available in the library. Some papers are likely to be added or dropped as we go.

Hendricks, K. and R. Porter (1988) "An Empirical Study of an Auction with Asymmetric Information," *American Economic Review*, 12, 865-883

Guerre, E., I. Perrigne and Q. Vuong (2000) "Optimal Nonparametric Estimation of First-Price Auctions," *Econometrica*, 68, 525-574

Li, T., I. Perrigne and Q. Vuong (2000) "Conditionally Independent Private Information in OCS Wildcat Auctions," *Journal of Econometrics*, 98, 129-161

Porter (1995) "The Role of Information in U.S. Offshore Oil and Gas Lease Auctions," *Econometrica*, 63, 1-28

Tentative plan

Topic 1. Introduction to Auction Theory and Empirical Auctions

Topic 2. Non-structural approaches in EA

Topic 3. Structural approaches in EA

Topic 4. Private vs. Common Values