

Accepted Manuscript

Monotone equilibrium of two-bidder all-pay auctions *Redux*

Jingfeng Lu, Sérgio O. Parreiras

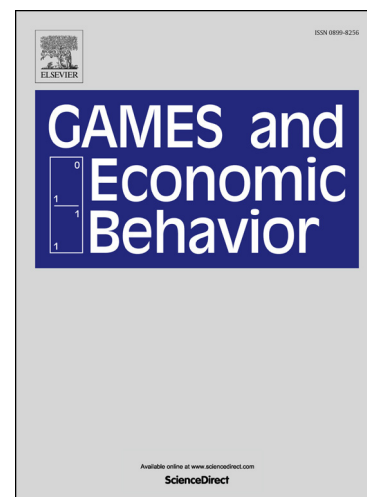
PII: S0899-8256(17)30049-0
DOI: <http://dx.doi.org/10.1016/j.geb.2017.03.005>
Reference: YGAME 2665

To appear in: *Games and Economic Behavior*

Received date: 20 May 2015

Please cite this article in press as: Lu, J., Parreiras, S.O. Monotone equilibrium of two-bidder all-pay auctions *Redux*. *Games Econ. Behav.* (2017), <http://dx.doi.org/10.1016/j.geb.2017.03.005>

This is a PDF file of an unedited manuscript that has been accepted for publication. As a service to our customers we are providing this early version of the manuscript. The manuscript will undergo copyediting, typesetting, and review of the resulting proof before it is published in its final form. Please note that during the production process errors may be discovered which could affect the content, and all legal disclaimers that apply to the journal pertain.



Highlights

- Characterizes the equilibrium for continuous, correlated signals and interdependent valuations.
- Correlation invariance result: allocation depends only on interdependent valuations, but not on signals' correlation.
- More permissive condition (INCREASING) for existence of a monotone equilibrium, easy to verify in symmetric or common-value settings.
- The characterization is constructive—the equilibrium can be computed with any ODE solver.

Download English Version:

<https://daneshyari.com/en/article/5071325>

Download Persian Version:

<https://daneshyari.com/article/5071325>

[Daneshyari.com](https://daneshyari.com)