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Efficient Voting with Penalties

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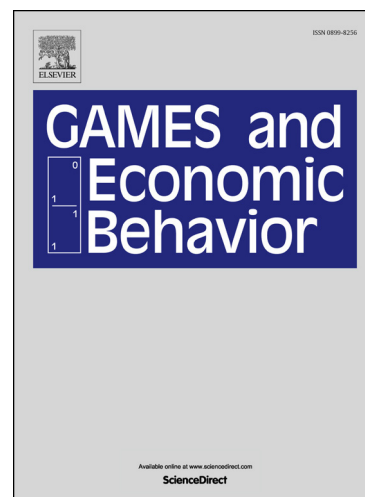
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Highlights

- An efficient collective choice mechanism with two alternatives is presented.
- To persuade voters to reveal their types non-transferable penalties may be used.
- The efficient mechanism is a weighted majority and weights may be type-specific.
- Penalties are used to elicit types if preferences are relatively heterogeneous.

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