

Accepted Manuscript

Posted price selling and online auctions

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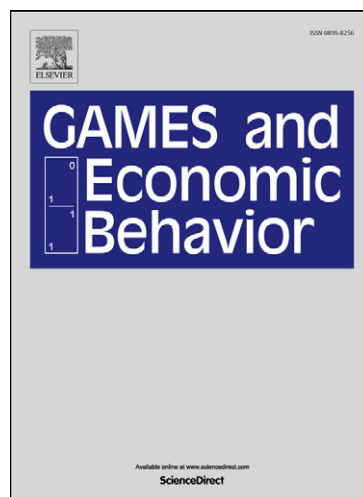
PII: S0899-8256(15)00004-4
DOI: [10.1016/j.geb.2014.11.005](http://dx.doi.org/10.1016/j.geb.2014.11.005)
Reference: YGAME 2383

To appear in: *Games and Economic Behavior*

Received date: 31 August 2012

Please cite this article in press as: Anwar, S., Zheng, M. Posted price selling and online auctions. *Games Econ. Behav.* (2015), <http://dx.doi.org/10.1016/j.geb.2014.11.005>

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Highlights

- We focus on the issue of allocative inefficiency at online auctions.
- Posted price selling prior to auctions reduces the severity of allocative inefficiency.
- If competing sellers could choose between an auction or auction with buy-it-now option, the later strategy will be used.

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