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A Preference-Based, Multi-Unit Auction for Pricing and Capacity Allocation

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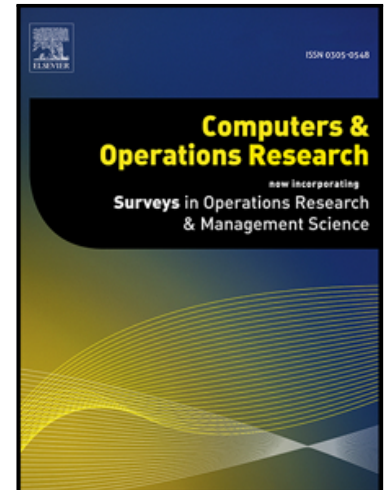
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Highlights

- We study a pricing and allocation problem of a seller of multiple units of a homogeneous item.
- We consider a setting where buyers expect “fairness” in the allocation of the units.
- We present a semi-market mechanism in the form of an iterative ascending-bid auction.
- We show that the proposed auction is a universally truthful mechanism.
- We demonstrate that the mechanism is an effective decision making tool for revenue maximization.

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