13th Trento Summer School
Intensive course in

Market Design: Theory and Pragmatics

CEEM program in Adaptive Economic Dynamics
25 June - 06 July 2012
Trento, Italy - Hotel Villa Madruzzo
Market Design: Theory and Pragmatics

Summary of the Course

For the last several centuries, markets have shaped our lives and have organized an increasing share of human activity. Globalization and information technologies accelerated the process in the 21st century and, at the same time, opened unprecedented new opportunities for deliberate design.

Market design has much to learn from past stories like Amazon and eBay, online advertising, labor markets for migrants and residents, wireless spectrum auction design, expressive auctions for sourcing, and mobile phone banking in the developing world. Market designers can also learn from disasters such as the California energy market of May 2000 through September 2001 and the credit default swap market failure in September 2008.

Market design is a multi-disciplinary problem with relevant expertise coming from economic theory, computer science, and operations research. Decisions are made with the right combination of theory and pragmatism, with theoretical tools built against requirements for computational and international efficiency, as well as simplicity and robustness.

The 2013 Trenti Summer School faculty is bringing together experts from many fields:
- artificial intelligence and multi-agent systems
- experimental economics
- mechanism design theory
- prediction markets
- theoretical computer science

Students participating in this summer school will gain an up-to-date overview of the relevant theory, current evidence on what works in market formats under different conditions, and practical issues that arise when theoretical paradigms meet real-world challenges.

The ideal candidates for the school are Ph.D. students and postdoctoral students in economics, computer science, and operations research.

Co-Directors of the School
Dan Friedman, Economics Department, Santa Clara University CA
David Parkes, School of Engineering and Applied Sciences, Harvard University

Guest Lecturers
Tomas Sandholm, School of Computer Science Department, Carnegie Mellon University
Peter Cramton, Economics Department, University of Maryland
Paul Milgrom, Economics Department, Stanford University
S. N. Subramanian, Mathematics, Computer Science Department, Rutgers University
Guido Ferrarini, EUI, Università Bocconi, Italy

Program Directors
Audra Legagneur, UCLA and University of Trento
Enrico Zaffaroni, University of Trento

CEEL Director
Luigi Milani, University of Trento

Lab Technical Assistant
Marta Tucis, University of Trento
This is the 13th of a series of intensive courses to be offered by the Carnegie and Experimental Economics Laboratory (CEEG) with the financial support of John S. Jaktis Public Benefit Foundation, an Athen-based foundation supporting public benefit activities in Greece and abroad. www. jaktis-foundation.org.

Previous Intensive courses were offered in:

Computable Economics (2009): Director: Lina Vlasopoulou of the University of Thessaloniki.
Experimental Economics (2009): Director: Daniel Friedman of the University of California, Santa Cruz.
Behavioral Economics (2008): Director: David Friedman of the University of California, Santa Cruz.

Agent-Based Finance (2007): Directors: Carl Fommes, University of Amsterdam and Thomas Lux, University of Tübingen.

Networks and Invention (2001): Directors: John Profeta, University of Trento and University of Chicago.

Evolution of Social Preferences (2013): Directors: Ben Friedman, University of California, Santa Cruz and Eugenio Nicolae, University of Thessaloniki.
Application Procedure

For those interested in participating in the Summer School please fill the application form online and submit:
1. A detailed Curriculum Vitae (please mention any previous summer schools or similar activities attended)
2. A two-page essay describing their interest in Market Design
3. A letter of reference from their PhD program including advanced examinations passed
4. Two letters of recommendation
5. A statement about their current or projected research

The Trento Summer School is intended for PhD students and post-doctoral scholars.

The deadline for application is 17 March 2012.

Admissions decisions will be made and announced by 10 April 2012. All applicants will be informed by e-mail about the results.

Participation at the summer school is free of charge. Food and accommodation will be covered by the School except for meals during the weekends and participants will have to cover travel expenses. Note in order to be admitted students are required to attend the entire two weeks of the school.

A limited amount of grants are available for applicants from outside Western and Northern Europe and North America. A request for grant together with the motivational letter should be submitted together with the application.

Lessons will begin on Monday 25 June 2012 in the morning (Sunday evening: social dinner) and will end on Friday 06 July 2012 at 13:00. Participants are expected to arrive on Sunday 24 June 2012 in the afternoon and leave on Friday 06 July 2012 in the afternoon (or Saturday morning by 10:00).

For logistical questions and application forms please contact the Summer School Secretary at ceef@econ.univr.it or consult our web page at

www-ceef.econ.univr.it

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