Market Design: Theory and Pragmatics

CEEL program in Adaptive Economic Dynamics
25 June - 06 July 2012
Trento, Italy - Hotel Villa Madruzzo

Summary of the Course
For the last several centuries, markets have spread spontaneously and have organized an increasing share of human activity. Globalization and information technologies accelerated the process in the 20th century and, at the same time, opened unprecedented new opportunities for deliberate design. Market design has grown from simple contests like Amazon and eBay, online advertising, labor markets for medical students and residency, wireless spectrum auction design, expensive auctions for oil, and Flood-Prone Banking in the Spanish banking world. Market design can also be born from disasters such as the California energy market of May 2000 through September 2001 and the credit default swap market these in September 2008.

Market design is a multidisciplinary problem with relevant expertise coming from economic theory, computer science, and operations research. Advances are made with the right combination of theory and pragmatics, with theoretical tools balanced against requirements for computational and informational efficiency, as well as simplicity and robustness. The 2012 Trento Summer School will bring together experts from many fields:
- Artificial Intelligence and multi-agent systems
- Experimental economics
- Mechanism design theory
- Predictive markets
- Theoretical computer science

Students participating in this Summer School will gain up-to-date overviews of the relevant theory, current evidence on what sorts of market formats work well under various conditions, and pragmatic issues that arise when theoretical paradigms meet real-world challenges.

Application Procedure
see details at the web page www.ceel.economia.unitn.it

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 email about the results.

For logistical questions and application forms please contact the Summer School secretary at schools@economia.unitn.it or consult our web page at www.ceel.economia.unitn.it

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