

Abstract

We present laboratory experiments of five different multi-unit auction mechanisms. Two units of a homogeneous object were auctioned off among two bidders with flat demand for two units. We test whether expected demand reduction occurs in open and sealed-bid uniform-price auctions. We also test revenue equivalence for these auctions as well as for the Ausubel, the Vickrey and the discriminatory sealed-bid auction. Furthermore, we compare the five mechanisms with respect to the efficient allocation of the units.

<http://dx.doi.org/10.1111/j.1468-0297.2009.02249.x>