

Im Rahmen der öffentlichen Vortragsreihe

Economic Theory and Policy

der Forschungsgruppe Ökonomie
am Institut für Stochastik und Wirtschaftsmathematik der TU Wien

hält

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einen Vortrag
mit dem Titel

Evaluation of bidding groups in first-price auctions

Abstract:

In this paper, we analyse bidding groups that participate in procurement auctions. Our main question is to ask, whether in the absence of the joint bid, there could have been two or more independent bids. We utilize data from the Austrian construction sector and estimate models of first-price sealed-bid auctions with endogenous entry. Based on estimated bidding distributions and bidders' entry behavior, we run counterfactual simulations and aim to disentangle the market power effect from potential cost efficiencies.

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