

# Communication In Mechanism Design

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Develops a calculus-based theory of communication in economic mechanisms. Mechanism design is the field of economics that treats institutions and procedures as variables that can be selected in order to achieve desired objectives. An important aspect of a mechanism is the communication among its participants that it requires, which complements other design features such as incentives and complexity. A calculus-based theory of communication in mechanisms is developed in this book. The value of a calculus-based approach lies in its familiarity as well as the insight into mechanisms that it provides. Results are developed concerning (i) a first order approach to the construction of mechanisms, (ii) the range of mechanisms that can be used to achieve a given objective, as well as (iii) lower bounds on the required communication. EAN/ISBN : 9780511410468 Publisher(s): Cambridge University Press Format: ePub/PDF Author(s): Williams, Steven R.

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