

Unit 14 - Week 12

Course outline

How to access the portal

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Lecture 58: Economic Considerations in Auction

Lecture 59: Winner Determination Problem

Lecture 60: Online auction issues

Lecture Material

Quiz : Assignment 12

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Assignment Solution

Assignment 12

The due date for submitting this assignment has passed.
As per our records you have not submitted this assignment.

Due on 2019-10-23, 23:59 IST.

1) Governmental organizations are likely to prefer which of the following auction design? 2 points

- a. Optimal
- b. Efficient
- c. Reliable
- d. Resilient

- a
 b
 c
 d

No, the answer is incorrect.
Score: 0

Accepted Answers:

b

2) Which of the following explains winner's curse? 2 points

- a. paying highest price
- b. paying least price
- c. paying more than the actual worth
- d. not paying any money

- a
 b
 c
 d

No, the answer is incorrect.
Score: 0

Accepted Answers:

c

3) The auction process followed by stock exchanges, is an example of ____ 2 points

- a. Double auction
- b. Single auction
- c. Forward auction
- d. Backward auction

- a
 b
 c
 d

No, the answer is incorrect.
Score: 0

Accepted Answers:

a

4) In online auction which of the following incident is called triangulation? 2 points

- a. Buying product online using credit card and selling the items offline
- b. Buying product online using stolen credit card and selling the items online
- c. Selling the stolen products online with auction
- d. Selling the stolen products product online without auction

- a
 b
 c
 d

No, the answer is incorrect.
Score: 0

Accepted Answers:

b

5) Which is/are the cause/causes that encourage cheating in online auction? 2 points

- a. Cheap pseudonyms
- b. Greater information asymmetry
- c. Lack of personal contact
- d. All of the above

- a
 b
 c
 d

No, the answer is incorrect.
Score: 0

Accepted Answers:

d

6) In the context of optimal auction mechanism, what is reserve price? 2 points

- a. A minimum price, below which the seller does not sell an item
- b. A minimum bid incurred by the buyer
- c. A maximum price, above which the seller does not sell an item
- d. A maximum bid incurred by the buyer

- a
 b
 c
 d

No, the answer is incorrect.
Score: 0

Accepted Answers:

a

7) In second price auction, the item goes to the highest bidder but at second highest bidder's bid value. This is an example of 2 points

- a. Optimal Auction
- b. Efficient Auction
- c. Double Auction
- d. Combinatorial Auction

- a
 b
 c
 d

No, the answer is incorrect.
Score: 0

Accepted Answers:

b

8) Increasing the number of bidders in a reverse auction can 2 points

- a. Increase the price
- b. Decrease the price
- c. Keep the price unchanged
- d. Not affect the price

- a
 b
 c
 d

No, the answer is incorrect.
Score: 0

Accepted Answers:

b

9) Which of the following can be web based sales auctions to the end customer? 2 points

- a. B2B and C2B type
- b. C2C and B2B type
- c. C2C and B2C type
- d. None of them

- a
 b
 c
 d

No, the answer is incorrect.
Score: 0

Accepted Answers:

c

10) Which auction mechanism is currently dominant in online auction? 2 points

- a. Vickery auction
- b. Dutch auction
- c. English auction
- d. Sealed-first price auction

- a
 b
 c
 d

No, the answer is incorrect.
Score: 0

Accepted Answers:

c