Price Variations in Online Auctions. Edition No. 1

Description: In a thick market with a large number of homogeneous goods, it is often assumed that prices tend to converge. This assumption, however, does not hold in the context of online auctions. The goal of this work is to investigate how different factors may contribute to the auction price variation in a thick market. My approach is to systematically examine both the supply and demand side. On the supply side, both seller expertise and selling strategy influence the auction price, while seller expertise also affects how sellers develop their selling strategy. Likewise, on the demand side, both bidder expertise and bidding strategy influence the auction price, while bidder expertise also affects how bidders set their bidding strategy. The effect of these factors on price tends to vary across different levels of quality uncertainty. Drawing on auction theory, signaling theory and past empirical work, this study develops a framework to guide current as well as future research in the area of online auctions.


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