



Course Title: Auctions and Bargaining: Theory and Practice
Lecturer: Prof. Gary Bolton

Course number	14289.0005
Location/Room	SSC-building, seminar room 4.211
Time	11 th June 2018, 9-12am, 12 th June 2018, 15-17pm, 13 th June 2018, 10-12am, 15 th June 2018, 9-12am
Credit Points	6 ECTS
Module	Topics in Design and Behavior D
Type of course	Master and PhD course
Course Language	English

1. Objectives

You will learn strategies to navigate the four dimensions of deal making:

- *Negotiation table skills.* Preparing, opening, creating and claiming value. We discuss negotiating techniques that are simultaneously non-confrontational and hard-nosed. Good preparation is critical to this technique.
- *Auctions and competition.* Navigating the competition or, alternatively, creating competition to get a better deal are important elements in many deals. Auctions are the most common tool used to harness competition. We will study strategies for bidding as well as principles for designing effective auctions.
- *Game shaping.* Some of the most critical maneuvers in deals, particularly in complex ones, happen away from the table. These moves set the context of the table talks or affect the options available to the negotiator. We discuss some of the most commonly used techniques.

2. Target audience

Master and PhD students in economics and business areas. Prior knowledge of game theory is of advantage but not necessary.

3. Format

Lecture and discussion focused on recent research papers. Students are expected to read all material from the list below, before the first session.

4. Reading list

BATNA Basics: Boost Your Power at the Bargaining Table” Program on Negotiation. Click [here](#), then click “Get My Free Report”, fill in email and it will be sent to you.

5. Assessment method

The final exam will be on 19th June 2018 (14:30-15:30pm) in Room 4.211, SSC. Master students should register in time via Klips2.





6. Teaching staff

Gary Bolton is Professor Managerial Economics at the University of Dallas. His research focuses on decision-making and behavioral economics, with the emphasis on bargaining social preferences. The research is interdisciplinary and has been published in economic, business, psychology, statistics and natural science journals.

7. Registration and contact

Master students should register via Klips2 until 1st June 2018. PhD students should register until 1st June 2018 by e-mail with office.ockenfels@wiso.uni-koeln.de. For further information, please contact office.ockenfels@wiso.uni-koeln.de.

