

Seminar AGCO

Speaker: Nicolas Stier-Moses, Co-Director de Facebook Core Data Science.

Title: Pacing Mechanisms For Ad Auctions.

Abstract: Budgets play a significant role in real-world sequential auction markets such as those implemented by Internet companies. To maximize the value provided to auction participants, spending is smoothed across auctions so budgets are used for the best opportunities. Motivated by pacing mechanisms used in practice by online ad auction platforms, we discuss smoothing procedures that ensure that campaign daily budgets are consistent with maximum bids. Reinterpreting this process as a game between bidders, we introduce the notion of pacing equilibrium, and study properties such as existence, uniqueness, complexity and efficiency, both for the case of second and first price auctions. In addition, we connect these equilibria to more general notions of market equilibria, and study how compact representations of a market lead to more efficient approaches to compute approximate equilibria.

<https://zoom.us/j/97813587325?pwd=VTRzN1NSTU9pUmNvU3NDNHRzTFBkQT09>

Password: 413693

Miércoles 30 de Septiembre, 14:30 hrs.