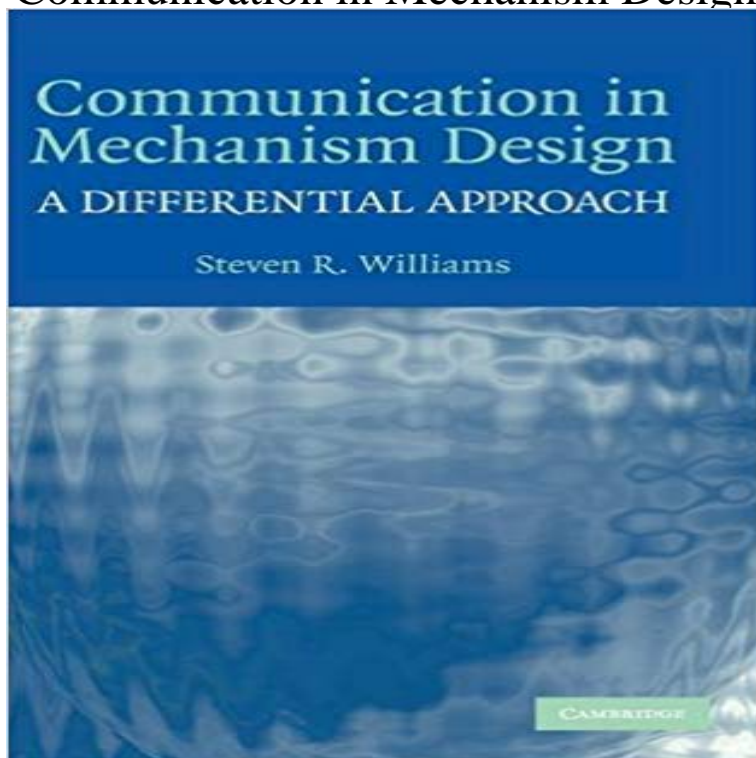


Communication in Mechanism Design: A Differential Approach



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.

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