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Strategic Manipulations and Collusions in Knaster Procedure

[Fagnelli, Vito](#); [Marina, Maria Erminia](#)

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**Abstract:** The Knaster's procedure is one of the simplest and most powerful mechanisms for allocating indivisible objects among agents requiring them, but its sealed bid feature may induce some agents in altering their valuations. In this paper we study the consequences of false declarations on the agents' payoffs. A misrepresentation of a single agent could produce a gain or a loss. So, we analyze a possible behavior of a subset of infinitely risk-averse agents and propose how to obtain a safe gain via a joint misreporting of their valuations, regardless of the declarations of the other agents.

JEL classification: C70

Keywords: Knaster's procedure, misrepresentation, collusion

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