

Review

broker

monopoly broker

cost per transaction (k)

fixed fee δ

feasible pairing P

\leadsto society $P(i, j) = 1 \Rightarrow v_i - v_j \geq k$
broker $v_i - v_j \geq \delta$

$$Q(P) = \sum_{i=1}^m \sum_{j=1}^n P(i, j)$$

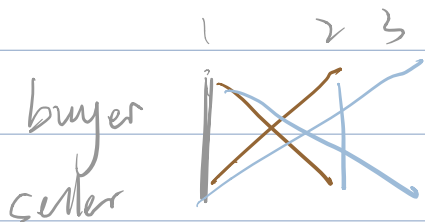
set off all feasible pairing

$$\max_{P=P^{\text{fixed}}} (y - k) Q(P) \quad \leftarrow \text{monopolist} \Rightarrow \text{interested maximization}$$

prop 1: if there exists a feasible pairing P that reduces the transaction volume Q , there exists a feasible pairing such that P enduces the transaction volume Q ,
 $P(\delta) = 1 \quad (\delta \in \{1, \dots, 2, \dots, 4\})$
 $Q = \{1, 2, \dots, 13\}$

Prop 2: if there exists a feasible pairing P that under the transaction volume Q , then there exists a P' that enduces Q at buyer q transacts with seller $Q - q + 1$, for all $q \in \{1, \dots, Q\}$

$Q=1$ $Q=2$ $Q=3$



\hookrightarrow x feasible if $k > v_i - s_i$.

opposite type of matching.
+ check if feasible.

上节课

	1	2	3
B	10	6	4
S	1	3	5

$k = \gamma = 2$.

$Q^0 = 2$

$Q = 3$ + check.

$$10 - 5 = 5 > 2.$$

$$6 - 3 = 3 > 2$$

$$4 - 1 = 3 > 2.$$

\Rightarrow feasible.

\hookrightarrow social surplus \downarrow broker \uparrow