

QUANTITATIVE METHODS SEMINAR

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"Platforms & Networked Markets: Transparency & Market Power"

Friday, April 28, 2017

**** 9:00 a.m. – 10:30 a.m. ****

(please note time change)

KCTR 108

Abstract:

Platforms have emerged as a powerful economic force, driving both traditional markets, like the electricity market, and emerging markets, like the sharing economy. The power of platforms comes from their ability to tame the complexities of networked marketplaces -- marketplaces where there is not a single centralized market, but instead a network of interconnected markets loosely defined by a graph of feasible exchanges. Despite the power and prominence of platforms, the workings of platforms are often guarded secrets, e.g., we know little about how amazon matches buyers and sellers and how uber matches drivers and riders. Further, many competing platforms make very different design choices, but little is understood about the impact of these differing choices. In this talk, I will overview recent work that focuses on reverse engineering the design of platforms and understanding the consequences of design choices underlying modern platforms. I will use electricity markets and ridesharing services as motivating examples throughout the talk.

<http://users.cms.caltech.edu/~adamw/bio.html>