Problem Set CV Auction

**Question.** Common value auction with four bidders and iid signals $U[300,500]$

There are four bidders and one item for sale. Bidder $i$ has a private signal $s_i$ which is independently and uniformly distributed between 300 and 500. The value of the good is the same for all bidders and is

$$v = \frac{1}{4} \sum_{i=1}^{4} s_i.$$  

Derive the symmetric equilibrium bidding strategy in the sealed-bid second-price auction and the ascending clock auction.