NYU Stern School of Business
Department of Information, Operations & Management Sciences
OPERATIONS MANAGEMENT RESEARCH SEMINAR

TOPIC: Dynamic Models for Selling Multiple Items
SPEAKER: Sheldon Ross (USC)
DATE: Wednesday, October 30, 2013
TIME: 11:00 AM-12:00PM
PLACE: KMC 5-75

ABSTRACT

We study the optimal strategy for selling multiple items in a setting where bidders can bid for individual items and for subsets of items. We consider the general problem as well as special cases, including an ``additive'' case and a ``single item'' case. We present structural results about the optimal policy in the special case models, and give heuristic policies for when the number of items is large. We also consider extensions to a stopping rule problem and to allow multiple bidders each period.

Bio

Since 2004, Sheldon Ross has been the Epstein Chair Professor in the Epstein Department of Industrial and Systems Engineering at the University of Southern California. Before then he taught from 1968 to 2004 in the Department of Industrial Engineering and Operations Research at the University of California at Berkeley. He is the founding and continuing editor of the journal Probability in the Engineering and Informational Sciences. He has published multiple journal articles and a wide range of textbooks in applied probability and statistics.