

Public Lecture 2009



Mechanism Design: How to Implement Social Goals

Prof. Eric S. Maskin

Nobel Memorial Prize in Economics 2007

Institute of Advanced Study, Princeton

Welcome address: **Prof. Dr. Jürgen Fohrmann**,
Rector of the University of Bonn

Introduction: **Prof. Dr. Benny Moldovanu**,
Chair of Economic Theory, University of Bonn

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Aula, University of Bonn

Regina-Pacis-Weg 3

(followed by a reception for participants)

Abstract: Mechanism design is the “engineering” part of economic theory. Much of economic theory is devoted to understanding existing economic institutions, and to explaining/ predicting the outcomes they generate. Mechanism design reverses the direction: it begins by identifying desired outcomes (goals), and continues by asking whether institutions could be designed in order achieve those goals. If such institutions exist, what form do they take? The lecture illustrates the theory via several intuitive examples. www.him.uni-bonn.de/mechanism-design