

Disclosure Statement

“A Procurement Auction for Toxic Assets with Asymmetric Information”

Olivier Armantier

This research was supported financially in part by the University of Virginia Bankard Fund for Political Economy, and by the CIRANO lab in Montréal, where some of the experiment sessions were conducted.

Along with Treasury staff, other Federal Reserve employees, and other auction experts from academia, the authors were part of the team set up by the U.S. Treasury in the fall of 2008 that designed an auction to purchase mortgage related assets. The views expressed in This paper are those of the authors and do not reflect the views of the U.S. Treasury or the views of other members of that “Treasury team.” Likewise, the views expressed here do not necessarily reflect the views of the Federal Reserve Bank of New York or the Federal Reserve System.

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