

6. Conclusion

This work has demonstrated that, even on the complete absence of public information for a sequence of auctions, a collusion scheme might still be sustainable and even asymptotically efficient.

Past works have demonstrated the existence and sustainability of collusion among auction participants. Attempting to stop them, auctioneers could look for new auction models and to hide information on the participants or their bids. This work demonstrates that this effort might be in vain: even with no public information, auction participants might be able to mount a collusion scheme in which they increase their fraction of the total payoffs generated by the auction.

To do so, this work has made use of communication in the cartel scheme, which might be, however, forbidden in some countries (implicit cartels, with no communication, are usually tolerated). If such a prohibition includes the charging of a fine, the attractiveness of the collusion scheme will be reduced, and possibly the cartel will become unsustainable.