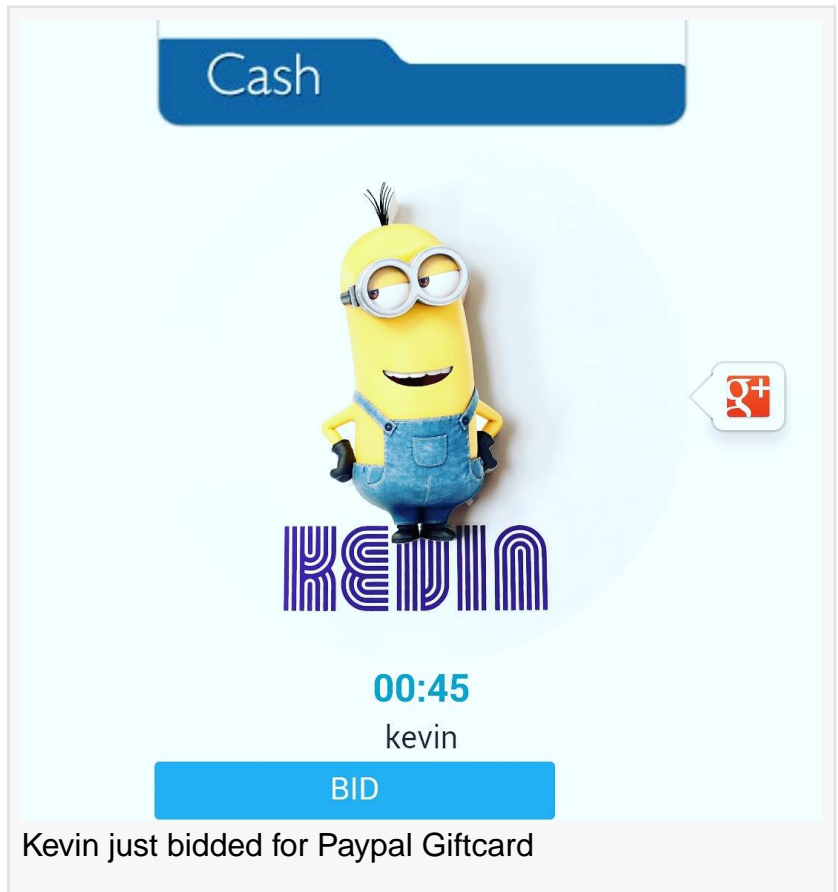


Disappearance of Commonsense - The Effects of Digitization

In 1971 it was commonsense that an auction needed to have atleast 2 or more precommitted players before the decision to organize the auction was made.

TURKU, FINLAND, FINLAND, June 27, 2017 /EINPresswire.com/ -- The executives at [SOCIAL SHOPPING NETWORK®](#) were very fortunate to get the opportunity to interview Dr. Martin Shubik of Yale University. Dr. Martin Shubik and Dr. John Nash are considered to be the fathers of the modern [bidding-fee-auction](#) mathematical model. Dr. John Nash even received a 1994 Nobel Peace Prize for his theories on bidding-fee-auction economics.

Back in the 1971, the bidding-fee-auction game was played at social gatherings and was primarily played with poker chips representing bidding opportunities. Before the official auction was initiated, the auctioneer used to go around the party guests and sell poker chips as precommitment mechanisms for the night's auction. According to Dr. Shubik, it was considered to be commonsense in 1971 that the auction needed to have atleast 2 or more precommitted players before the decision to organize the auction was made.



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These include the formal definition of what happens when you have 0 or 1 persons..the formal (and commonsensical) answer is that nothing happens.”

Dr Martin Shubik

SOCIAL SHOPPING NETWORK® has been in rigorous software engineering debates with software engineers, from all over the globe since 2014 on "two or more players present auction initiation criteria", and we must admit that to a modern 2017 human-being and software engineer this auction initiation criteria seems far fetched from commonsense knowledge.

Below you will find the official transcript of our conversation with Dr. Shubik:

Miko: I have a question for you, regarding your 1971 Study The Dollar Auction Game. Did the "Formal Precommitment Mechanism" in 1971, need to know that there are atleast two 2 or more interested

players/bidders present?

Dr. Shubik: In some versions yes, in other versions no.. this would require a lengthy technical answer to go into the details

Miko: My further question would be regarding the versions where only "0 or 1 bidders" are present, (that are not included in 2 or more.)

How do you run an auction with 0 to 1 players?

Dr. Shubik: There are technical requirements in producing a logically consistent and complete mathematical model. These include the formal definition of what happens when you have 0 or 1 persons..the formal (and commonsensical) answer is that nothing happens

The formal and commonsense answer in 1971 was that the auction was not initiated until at-least two or more precommitted players are present.

It makes us at SOCIAL SHOPPING NETWORK wonder? How can something that is commonsense in 1971, can be so strange and complex to a modern 2017 Software engineers.

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