# Article information:

Technological Change and Market Design | SpringerLink  
<https://link.springer.com/chapter/10.1007/978-3-030-18050-8_74>

# Article summary:

1. Technological advancements have driven recent developments in market design, leading to the emergence of new technologies and changes in legal and ethical environments.

2. Examples include the design of kidney exchange markets, the development of electricity markets with renewable energy sources, and the potential impact of driverless cars on grid balance.

3. The increase in computing power and data collection capabilities also present opportunities for more complex market mechanisms and refinements in legal and ethical frameworks.

# Article rating:

May be slightly imbalanced: The article presents the information in a generally reliable way, but there are minor points of consideration that could be explored further or claims that are not fully backed by appropriate evidence. Some perspectives may also be omitted, and you are encouraged to use the research topics section to explore the topic further.

# Article analysis:

The article "Technological Change and Market Design" discusses the relationship between technological advancements and market design. It highlights how changes in technology have driven the development of new market designs, which in turn have facilitated further technological advancements. The author provides examples such as kidney exchange and the electricity market to illustrate this feedback loop.

One potential bias in the article is its focus on the positive aspects of technological change and market design. While it acknowledges that these developments can destabilize some markets, it primarily emphasizes the opportunities they create for innovation and welfare improvement. This one-sided reporting may overlook potential risks or negative consequences associated with technological change and market design.

Additionally, the article lacks a comprehensive analysis of the challenges and limitations of market design in response to technological advancements. It briefly mentions that current understanding of equilibria in pay-as-bid auctions is limited, but does not delve into the implications of this limitation or explore other potential challenges that may arise.

Furthermore, the article does not provide sufficient evidence or empirical support for some of its claims. For example, it states that increased computing power will enable market participants to perform more complex strategizing, but does not provide concrete examples or studies to support this assertion.

The article also fails to address potential counterarguments or alternative perspectives on the relationship between technology and market design. It presents a largely optimistic view without considering potential drawbacks or criticisms of market design approaches.

In terms of promotional content, the article mentions specific researchers and their work without providing a balanced representation of different viewpoints or contributions in the field. This partiality may give undue prominence to certain individuals or research groups.

Overall, while the article raises interesting points about the interplay between technology and market design, it exhibits biases towards promoting positive outcomes without fully exploring potential risks or limitations. A more balanced analysis would consider both sides of the argument and provide a more comprehensive assessment of the challenges and implications associated with technological change and market design.

# Topics for further research:

* Limitations of market design in response to technological advancements
* Risks and negative consequences of technological change and market design
* Criticisms of market design approaches in relation to technology
* Challenges in understanding equilibria in pay-as-bid auctions
* Empirical evidence on the impact of increased computing power on market strategizing
* Alternative perspectives on the relationship between technology and market design

# Report location:

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