

A New Solution to the Random Assignment Problem

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A random assignment is *ordinally efficient* if it is not stochastically dominated with respect to individual preferences over sure objects. Ordinal efficiency implies (is implied by) *ex post* (*ex ante*) efficiency. A simple algorithm characterizes ordinally efficient assignments: our solution, probabilistic serial (PS), is a central element within their set. Random priority (RP) orders agents from the uniform distribution, then lets them choose successively their best remaining object. RP is *ex post*, but not always ordinally, efficient. PS is envy-free, RP is not; RP is strategy-proof, PS is not. Ordinal efficiency, Strategyproofness, and equal treatment of equals are incompatible. *Journal of Economic Literature* Classification Numbers: C78, D61, D63. © 2001 Academic Press.

Key Words: random assignment; ordinal; *ex post* or *ex ante* efficiency; strategyproofness; envy-free.

1. TWO PREVIOUS SOLUTIONS TO THE RANDOM ASSIGNMENT PROBLEM

The *assignment problem* is the allocation problem where n objects are to be allocated among n agents, and each agent is to receive exactly one object. Examples include the assignment of jobs to workers, of rooms to housemates, of time slots to users of a common machine, and so on (see Roth and Sotomayor [14], Abdulkadiroglu and Sönmez [1]).

Using a lottery is one of the oldest tricks (going further back than the *Bible*; see Hofstee [9]) to restore fairness in such problems.¹ Suppose we

¹ Another standard trick is to use monetary compensations; see Leonard [12], Demange [5]. Here we assume that money is not available.

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Table of Contents A New Solution To The Random Assignment Problem

1. Understanding the eBook A New Solution To The Random Assignment Problem
 - The Rise of Digital Reading A New Solution To The Random Assignment Problem
 - Advantages of eBooks Over Traditional Books
2. Identifying A New Solution To The Random Assignment Problem
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an A New Solution To The Random Assignment Problem
 - User-Friendly Interface
4. Exploring eBook Recommendations from A New Solution To The Random Assignment Problem
 - Personalized Recommendations
 - A New Solution To The Random Assignment Problem User Reviews and Ratings
 - A New Solution To The Random Assignment Problem and Bestseller Lists
5. Accessing A New Solution To The Random Assignment Problem Free and Paid eBooks
 - A New Solution To The Random Assignment Problem Public Domain eBooks
 - A New Solution To The Random Assignment Problem eBook Subscription Services
 - A New Solution To The Random Assignment Problem Budget-Friendly Options

6. Navigating A New Solution To The Random Assignment Problem eBook Formats
 - ePub, PDF, MOBI, and More
 - A New Solution To The Random Assignment Problem Compatibility with Devices
 - A New Solution To The Random Assignment Problem Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of A New Solution To The Random Assignment Problem
 - Highlighting and Note-Taking A New Solution To The Random Assignment Problem
 - Interactive Elements A New Solution To The Random Assignment Problem
8. Staying Engaged with A New Solution To The Random Assignment Problem
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers A New Solution To The Random Assignment Problem
9. Balancing eBooks and Physical Books A New Solution To The Random Assignment Problem
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection A New Solution To The Random Assignment Problem
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine A New Solution To The Random Assignment Problem
 - Setting Reading Goals A New Solution To The Random Assignment Problem
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of A New Solution To The Random Assignment Problem
 - Fact-Checking eBook Content of A New Solution To The Random Assignment Problem
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements

- Interactive and Gamified eBooks

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