Implementation of Agent-based Mechanism for Multiple Criteria English Reversed Auction

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Abstract

Auctions are a fundamental mechanism to automate negotiations in electronic commerce. This paper presents agent-based mechanism for autonomous multiple criteria reverse English auction. In the multiple criteria auctions, the diamond for sale is defined by multiple attributes. In the reversed English auction, buyer is the main auctioneer and sellers are bidders. In this paper buyer announces the required value for each attribute and interested sellers proposed bids. Each bid should be better buyer's reservation point (minimum point). Best bid for each round is selected using SAW method and scoring rules. Auction process is performed round by round until auction is finished and the last suggested bid (best bid in the last round) will win.