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Departamento de
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Título: Online Auction Markets for Electronics before and during the Lockdown

Sala: E28

Hora: 12:30

Abstract: We created a novel dataset with more than 30,000 eBay auctions of electronics to quantify the role of the Covid19-induced lockdown in Spain in 2020, capturing data on pre- and lockdown periods, information on sellers and the whole bidding record for each auction. The interplay of agents has led to an overall equilibrium price decrease, by 7%, with heterogeneity across brands and products. Our results suggest three main mechanisms are at play. Two operate similarly: the positive association between price and the number of bidders or the shipping cost is more muted during the lockdown. The third mechanism stems from the relationship between price and the number of active auctions of similar products, which is only negative and significant for the lockdown period and greater in absolute value for products with a broader set of close substitutes.

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