

Panel: Inference from Internet Auction Data

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Three (statistically significant) points

- Sampling is an issue
- Visualization is a necessity
- Auction dynamics are important

Sampling Auction Data

- Data collection via web agents
 - Get list of data pages (use website search / other)
 - Collect info from all data pages
- Non-sampling errors
 - Measurement bias (data refreshing, search algorithm, unrecorded data)
 - Selection bias (untruthful, poor website design, web-agent interference, robot restrictions)
- Sampling costs, errors, and issues
 - Fixed (programming) + very negligent per-item
 - Some items/categories harder to collect (legal/technical)
- Sample/Population
 - SRS assumption (is there a sampling frame?)
 - Stratified sampling: increase accuracy (estimate strata size, cat overlap)
 - Cluster sampling: account for concurrency, longitudinal
 - Goal of study (exploratory, descriptive, analytical), parameter of interest (difference?) tolerable error rates

Example: What % of eBay auctions transact?

- Define population (when, where, type of transactions)
- Collect Sample
 - Stratify by category (top level)
 - Estimate sub-pop size from current category size
 - Look at all closed auctions, record % transacting, sample size
- Compute estimate + error

The screenshot shows the eBay 'All Categories' search interface. At the top, there's a search bar with a placeholder 'Search titles & descriptions' and a 'Search' button. Below the search bar is a 'Browse Categories' section with dropdown menus for 'Category' (set to 'All Categories'), 'Format' (set to 'All Items'), 'Listings' (set to 'All Active'), and 'Location' (set to 'Available on:'). There are also two radio buttons: one for 'Show number of items in category' (selected) and one for 'Show category numbers'. The main area displays a list of categories under 'Antiques' (176551), which is highlighted with a yellow border. Other categories listed include 'Computers & Networking' (388322), 'Apple, Macintosh Computers' (9162), 'Desktop PC Components' (53366), 'Desktop PCs' (7508), 'Drives, Controllers & Storage' (28244), 'Input Devices' (14149), 'Laptop Parts & Accessories' (53816), 'Laptops' (17973), 'Monitors & Projectors' (5557), 'Networking' (55209), 'Printers' (13231), 'Printer Supplies & Accessories' (51713), 'Scanners' (1712), 'Software' (62652), 'Technology Books' (7123), 'Vintage Computing Products' (2160), 'Other Hardware & Services' (4747), and links to 'See all Antiques categories...' and 'See all Computers & Networking categories...'. The background features a decorative banner with various eBay item icons.

Visualization

- Auction rules
- Skewed variables (price, rating, #bids...)
- Validation
- Interplay of multiple factors
- Discrete/cont

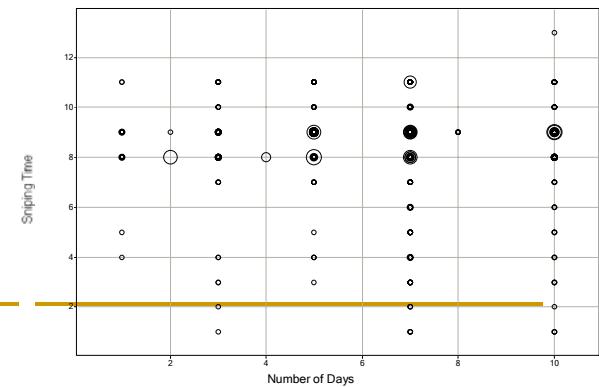
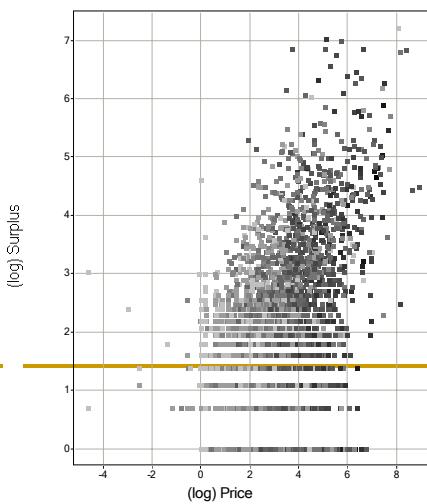
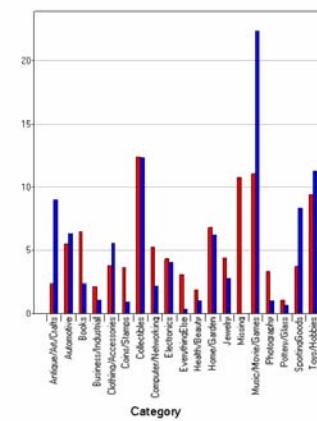
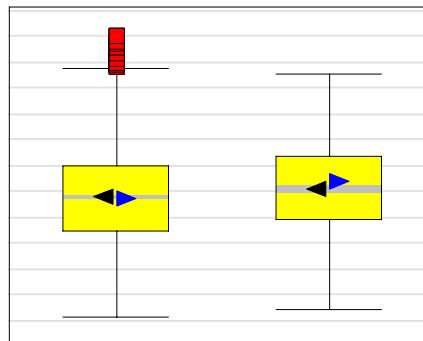
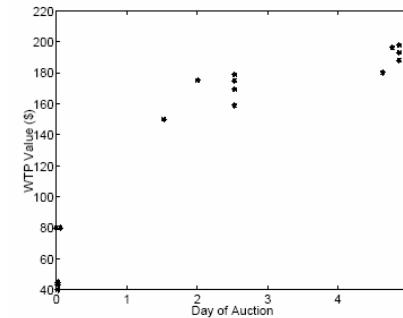
eBay.com Bid History for
Palm Pilot m515 Color Handheld PDA m515 NEW NR (Item # 2071620980)

Currency: US \$200.50 First Bid: US \$0.99
Quantity: 1 # of bids: 17
Time left: Auction has ended.
Started: Jan-28-04 20:30:00 PST
Ends: Feb-02-04 20:30:00 PST
Seller (Feedback): mizagran (111 ★)

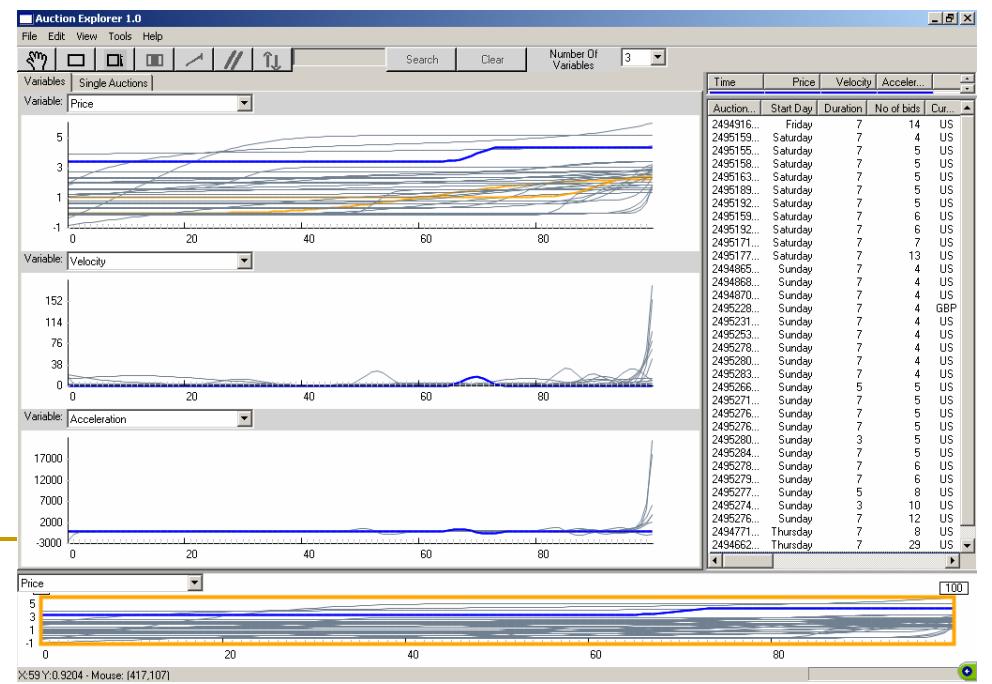
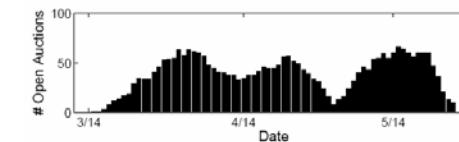
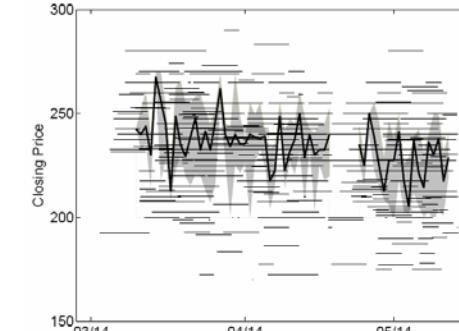
[View page with email address](#) (Accessible by seller only) [Leave message](#)

Bidding History (Highest bids first)

User ID	Bid Amount	Date of Bid
galaxy5 (25 ★)	US \$200.50	Feb-02-04 20:28:02 PST
nodep (1) ⚡	US \$198.00	Feb-02-04 17:18:14 PST
psychless (9)	US \$196.50	Feb-02-04 14:57:54 PST
nodep (1) ⚡	US \$193.00	Feb-02-04 17:17:59 PST
nodep (1) ⚡	US \$188.00	Feb-02-04 17:17:33 PST
explosive (11) ★	US \$180.25	Feb-02-04 11:48:20 PST
nodep (1) ⚡	US \$179.00	Jan-31-04 09:18:51 PST
nodep (1) ⚡	US \$175.25	Jan-30-04 20:45:20 PST
nodep (1) ⚡	US \$173.00	Jan-31-04 09:18:37 PST
nodep (1) ⚡	US \$169.55	Jan-31-04 09:18:16 PST
nodep (1) ⚡	US \$159.00	Jan-31-04 09:17:40 PST
mandy_3_wasaki (1) ⚡	US \$150.00	Jan-30-04 09:12:58 PST
nodep (1) ⚡	US \$80.05	Jan-28-04 21:54:09 PST
cisco24 (2) ★	US \$80.00	Jan-28-04 20:35:05 PST
powerghibli (2)	US \$43.01	Jan-28-04 21:05:14 PST
powerghibli (2)	US \$42.99	Jan-28-04 21:04:44 PST
powerghibli (2)	US \$40.00	Jan-28-04 21:04:58 PST



Visualization: special data structures



Information in Auction Data

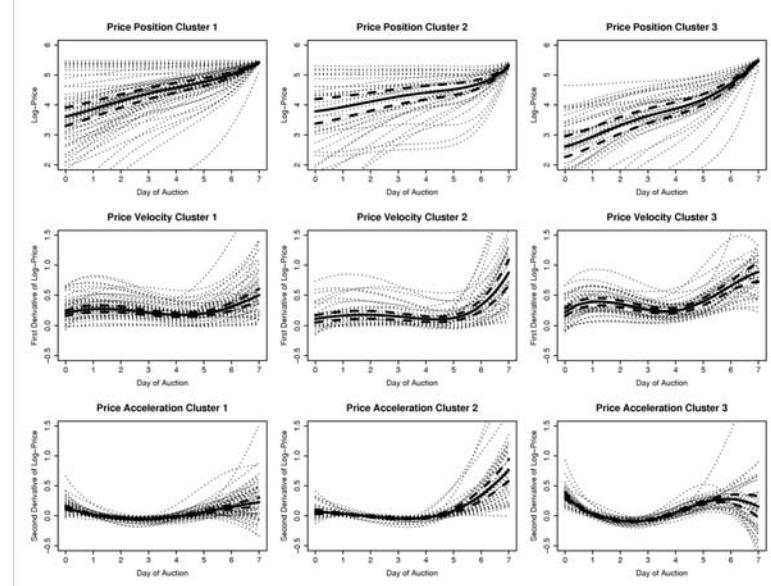
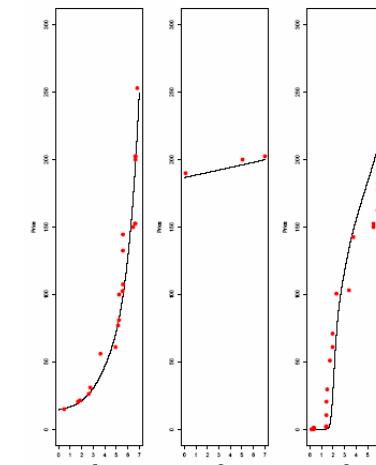
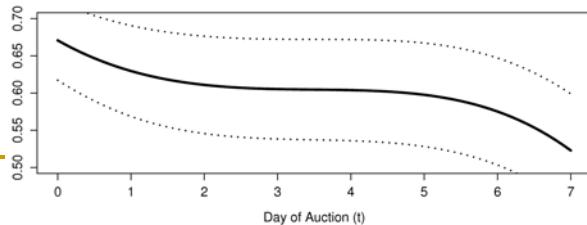
- Current research uses mostly a snapshot

AuctionID	Price	# Bids	# Bidders	Open Bid	Duration	Category	winnerId	winnerRating	sellerId	sellerRating	Currency
2242934096	860	50	16	0.01	10	Tickets & Travel	meigsmike	4	alphapenguin	119	US
8104666657	9.57	7	6	0.5	10	Collectibles	firebird16	66	jscomics	5703	US
2243064894	62.99	14	11	0.99	10	Collectibles	moto26	853	sf.bay.trader	2760	US
2243273716	389	18	12	50	10	Collectibles	beancounte	32	morphling88	325	US
3723066321	6.99	1	1	6.99	7	Collectibles	wadeltons	5	prime-star	25433	US
2243514515	11.5	1	1	11.5	7	Collectibles	sullee-socc	125	prime-star	25433	US
2243538083	11.5	7	2	3.99	7	Collectibles	mminnie	98	mickeyjj77	81	CA
2243580975	6.5	3	2	2.99	7	Collectibles	sandyreser	177	rankens-toys	3385	US
3815779306	5.5	2	2	2.99	7	Collectibles	sandyreser	177	rankens-toys	3385	GBP
2243581144	5.5	2	2	2.99	7	Collectibles	sandyreser	177	rankens-toys	3385	US
3912166297	2.99	1	1	2.99	7	Collectibles	djleeds	56	rankens-toys	3385	AU
2243609083	74.75	12	8	5	7	Collectibles	junk-sales	136	deb*bee	387	US
4012045841	36	7	3	5	7	Collectibles	ufantastik%	33	deb*bee	387	US

- Some of these change during the auction

Auction Dynamics

- What goes on *during* the auction is informative
- Price process and price dynamics
- Effect of various factors (open bid,...)
- Economic theory?
- Functional Data Analysis!



Final words

- Special data structures allow more advanced techniques, new Qs
- New findings can add directions for developing new (online) theory
- Exploratory data analysis is foundation of formal modeling