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decision theory**

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## **Abstract**

In this paper, we examine first price sealed bid auctions with the one-shot decision theory. We set a fundamentally different hypothesis from the existing approaches for analyzing first price sealed bid auctions. We emphasize that for every bidder he/she face a one-shot decision problem in which each bidder make a decision based on some particular scenario. With the one-shot decision theory, we build the first price sealed bid auction model. The theoretical analysis shows that our methods are quite intuitively acceptable.

**Keywords.** First price sealed bid auction, One-shot decision theory, Regret