

A New Solution to the Random Assignment Problem

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Received August 30, 1999; final version received June 2, 2000;
published online March 29, 2001

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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