Title (en)
Auction method and apparatus for electronic commerce

Title (de)
Auktionsmethode und Apparat für elektronischen Handel

Title (fr)
Méthode de vente aux enchères et appareil de commerce éléctronique

Publication
EP 1085445 A1 20010321 (EN)

Application
EP 99307307 A 19990915

Priority
EP 99307307 A 19990915

Abstract (en)
An electronic trading entity (400) comprises a computing device having a processor, memory, user interface, and communications functionality, the computer entity comprising an algorithm (700) for monitoring a plurality of auction entities remotely over the internet; a algorithm (701) for calculating bids and for purchase of goods/services with a plurality of auction entities; an algorithm (702) for selecting individual auction entities with which to trade; a web browser (506) to allow a user to search for auction entities and add these to a stored list of entities at the bidding device. Bid calculation and offer calculation algorithms operate to optimally place bids at a lowest overall cost to the trading entity, or place offers with the object of obtaining the highest overall monetary figures for goods or services for sale by the trading entity. <IMAGE>

IPC 1-7
G06F 17/60

IPC 8 full level
G06Q 30/00 (2006.01)

CPC (source: EP)
G06Q 30/08 (2013.01)

Citation (search report)
- [A] US 5715402 A 19980203 - POPOLO CARL A [US]
- [A] WO 9834187 A1 19980806 - AUTOCOM APS [DK], et al
- [X] WURMAN P R ET AL.: "The Michigan Internet AuctionBot: a configurable auction server for human and software agents", PROCEEDINGS OF THE 2ND INT. CONF. ON AUTONOMOUS AGENTS, 9 May 1998 (1998-05-09) - 13 May 1998 (1998-05-13), pages 301 - 308, XP002131462
- [X] MAES P ET AL: "Agents That Buy and Sell", COMMUNICATIONS OF THE ACM, vol. 42, no. 3, March 1999 (1999-03-01), pages 81 - 91, XP002131463
- [A] TSVETOVATYY M ET AL: "MAGMA: an agent-based virtual market for electronic commerce", APPLIED ARTIFICIAL INTELLIGENCE, 22 April 1996 (1996-04-22) - 24 April 1996 (1996-04-24), XP002079276

Cited by
US7490056B2; US7493280B2; WO2007030873A1; US7593885B2; US8412615B2; US8249949B2; US8706567B2

Designated contracting state (EPC)
DE FR GB

DOCDB simple family (publication)
EP 1085445 A1 20010321

DOCDB simple family (application)
EP 99307307 A 19990915