

Abstract :

On this paper, we focus on a dataset from the New Orleans slaves market sales during the period 1804-1862 that contains information on 5700 slaves sold separately or in groups. Over the period, more than 135000 slaves were exchanged on this market, the largest such market in the New South. Out of this sample, approximately forty percent were sold in groups, the remainder having been sold separately. For some groups, the decision to bundle was an option for the auctioneer. For some other groups, namely mother and her children, bundling was legally compulsory. We call the latter forced bundles. Contrary to Kotlikoff (1979) who excludes them from the analysis, we focus on these grouped auctions as they are informative about the auctioneer's preference concerning auction formats. We then investigate the impact of credit facilities on bundle slave auctions and we show that credit increases the price of forced bundles and has an ambiguous effect on optional bundles.

The Center for Research in Economic Analysis of the University of Luxembourg is pleased to invite you to the **Lunchtime Seminar in Economics:**

Bundling in XIXth century Louisiana's slave auctions

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Facultés Universitaires Notre-Dame de la Paix

May 11, 2011

13:00 – 14:00

Campus Limpertsberg
Central Building – BC207
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Lunch is planned for the participants

Registration: by email to fdef-colloques@uni.lu

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