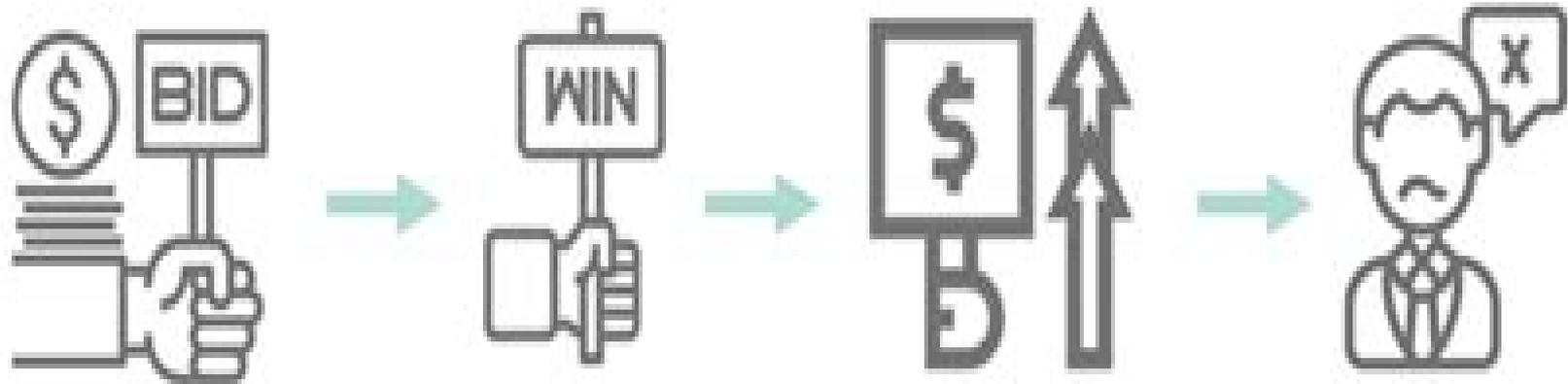


What is a Winner's Curse?



Bidding takes place.

The wins the bid at a high price.

Despite winning, the value paid was overestimated.

Winner regrets the decision.

Beware The Winners Curse

EW Minium



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