

Practice--Sealed Bids

1. Three sisters (Mary, Madison, and Moira) wish to use the method of sealed bids to divide up 4 pieces of furniture they shared as children. Their bids on each of the items are shown below. Describe the final outcome.

	Mary	Madison	Moira
Dresser	150	300	275
Desk	180	150	165
Vanity	170	200	260
Bed	400	250	500

Mary: desk, gets \$200
 Madison: dresser, gets \$80
 Moira: vanity & bed
 pays \$280

2. Divide the following items three items among the four people equally.

	Aaron	Grace	Kayla	Andrew
Beach House	200,000	250,000	180,000	210,000
Boat	50,000	30,000	40,000	40,000
Statue	6,000	20,000	4,000	10,000

Aaron: boat, gets \$29,000
 Grace: house & statue, pays \$180,000
 Kayla: gets \$71,000
 Andrew: gets \$80,000

3. Ryan, Lilly, and Tucker wish to dissolve their business partnership using the method of sealed bids. Ryan bids \$240,000, Lilly bids \$210,000, and Tucker bids \$225,000. Who gets the business and for how much? What do the other two partners receive?

Ryan: business, pays \$155,000
 Lilly: gets \$75,000
 Tucker: gets \$80,000
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