Erratum

"On the failure of the linkage principle with financially constrained bidders" by Hanming Fang and Sérgio O. Parreiras was originally published in Volume 110, pp. 374-392. Typesetting errors occurred in five occasions. They are listed and corrected below.

- Eq. (2) on p. 378 should read as:

$$b^{k\prime}(x;x_0) = \frac{\lambda(x|x,x_0)}{\gamma(b(x;x_0))} \frac{\left[b^k(x;x_0) - \nu(x,x;x_0)\right]}{\left[\varphi(x,x;x_0) - b^k(x;x_0)\right]}. \tag{2}$$

- Eq. (5) on p. 378 should read as:

$$b^{k\prime}(x;x_0) = \frac{\alpha+k+1}{2x+\beta+kx_0} \frac{b^k(x;x_0)}{\theta} \left[\frac{b^k(x;x_0) - (2x+\beta+kx_0)/(\alpha+k+1)}{(2x+\beta+kx_0)/(\alpha+k) - b^k(x;x_0)}\right]. \tag{5}$$

- The beginning of the sentence immediately following Eq. (5) on p. 378 should read as "Under the condition that $b^{k\prime}(\cdot;x_0)$ is positive for all x_0, ..."

- Eq. (A.1) on p. 383 should read as:

$$\begin{aligned}
\frac{d\Pi(b;x_1,x_0)}{db} &= [1-G(b)]\left\{\mathrm{E}\left[S|X_1=x_1, X_2=\psi^k(b;x_0); X_0=x_0\right] - b\right\} \\
&\times f_{X_2|(X_1 X_0)}\left(\psi^k(b;x_0)|x_1,x_0\right)\psi^{k\prime}(b;x_0) \\
&+ \left\{\mathrm{E}\left[S|X_1=x_1, X_2 \geq \psi^k(b;x_0); X_0=x_0\right] - b\right\} \\
&\times \left(1 - F_{X_2|(X_1,X_0)}\left(\psi^k(b)|x_1,x_0\right)\right)g(b).
\end{aligned} \tag{A.1}$$

- Eq. (A.2) on p. 384 should read as:

$$\begin{aligned}
&\left[1-G\left(b^k(x_1;x_0)\right)\right]\left[b^k(x_1;x_0) - \nu(x_1,x_1;x_0)\right]f_{X_2|(X_1,X_0)}(x_1|x_1,x_0) \\
+\quad &\left[1 - F_{X_2|(X_1,X_0)}(x_1|x_1,x_0)\right]g\left(b^k(x_1;x_0)\right) \\
\times\quad &\left[\varphi(x_1,x_1;x_0) - b^k(x_1;x_0)\right]b^{k\prime}(x_1;x_0) = 0.
\end{aligned} \tag{A.2}$$