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This edition covers events and publications involving economists at Northwestern for the period of September 1, 2004 through August 31, 2005. Additional copies are available from the editor in Room 304, Andersen Hall

#### **APPOINTMENTS, HONORS, AND GRANTS**

RAQUEL BERNAL was appointed member of the *Economía* Journal Panel. Much in the spirit of the Brookings papers, *Economía* publishes policy-relevant papers after a presentation of pre-selected documents at a biannual conference with panel members and discussants. *Economía* is the most important peer-evaluated journal in Latin America. She continues to be associate editor of *Ensayos de Política Económica*, the most important peer-reviewed journal in Colombia and published by the Colombian Central Bank.

RON BRAEUTIGAM is serving as Associate Dean for Undergraduate Studies and Advising in the Weinberg College of Arts and Sciences. He served on the Scientific Committee of the annual meetings of the European Association for Research in Industrial Economics, Berlin, Germany in the fall of 2004.

LOUIS CAIN was appointed Visiting Co-Director of Research at the University of Chicago's Center for Population Economics and Visiting Professor at the Graduate School of Business for the 2005-06 academic year.

EDDIE DEKEL's NSF grant "Assessment via Contests: (1) Persistence in Occupation Choice; (2) Over/Underconfidence and Interaction Levels," was renewed for the period July 1, 2004 through June 30, 2005. He was elected to the council of the Game Theory Society and the Econometric Society. He continues to serve as Editor of *Econometrica*.

ANDREA EISFELDT was awarded a Smith Breeden Distinguished Paper Award for her paper, "Endogenous Liquidity in Asset Markets," *Journal of Finance*, February 2004, pp. 1-30.

JEFF ELY was named founding Co-Editor of a new Open-Access Journal, *Theoretical Economics*. He also joined the editorial boards of *Games and Economic Behavior* and *NAJEcon*. The Alfred P. Sloan foundation extended his Research Fellowship for the year 2005-2006. He was named to the organization committee for the 2006 Econometric Society Summer Meetings in Minneapolis.

ROBERT J. GORDON has been reappointed as a Senior Member of the Brookings Panel on Economic Activity, as a member of the economic advisory panels of the Congressional Budget Office and the Bureau of Economic Analysis, and as a research affiliate of OFCE in Paris.

LUOJIA HU was appointed as Associate Editor of the *Journal of Business & Economic Statistics*, starting July 2005. She received grants from the Searle Fund and the W.E. Upjohn Institute to study the racial and gender wage gap among displaced workers. She was awarded the Albert Rees Prize for Best Dissertation in Labor Economics from Princeton in the Last Six Years (awarded every two years) in 2005.

LYNNE KIESLING was a Visiting Professor of Economics at Université de Paris-Sud (Groupe Réseau Jean Monnet) in April 2005, where she gave a series of lectures on experimental economic research in electricity market design. In May 2005 she was appointed to the GridWise Architecture Council, a group providing the guiding principles for a Department of Energy-supported initiative to improve coordination between supply and demand, and enable a smarter, more efficient, secure and reliable electric power system, using better communication and updated information technology. She has also been chosen as a program co-chair for the 2006 meetings of the U.S. Association of Energy Economics.

HILARIE LIEB continues to serve as a board member of the Illinois Economic Association.

CHARLES MANSKI began a term on the National Research Council's Board of Mathematical Sciences and their Applications.

KIMINORI MATSUYAMA was invited to give the 2005 Lawrence R. Klein Lecture. He was also invited to give a plenary speech in the First Annual Asian-Pacific Economic Association Meeting. He has also been chosen to give a plenary speech at next year's Midwest Macroeconomic Conference. He continues to serve as Associate Editor for *Journal of Economic Theory*, and *Journal of the Japanese and International Economies*, and Foreign Editor of the *Review of Economic Studies*.

ROSA L. MATZKIN gave an invited lecture on Heterogeneous Choice at the 9<sup>th</sup> World Congress of the Econometric Society, London, August 2005. She continued being associate editor of *Econometrica* and of the *Journal of Econometrics*. Her research continued to be supported by two NSF grants, "Collaborative Research on the Formulation, Estimation, and Identification of Hedonic Pricing, Demand and Supply Models" (joint with J.J. Heckman, L.P. Nesheim, and L.R. Scott) and "Hedonic Models of Location Decisions with Applications to Geospatial Micro-Data" (joint with L. Anselin, G.A. Boyd, J.J. Heckman, and L.P.

Nesheim). She was also awarded a new grant, from the National Institute of Aging, for “Measuring the Effects of Aging on Perceptions and Behavior,” (joint with Daniel McFadden, Frank Caro, and Joseph Winter). She was a member of the 2005 American Economic Association (AEA) Nominating Committee and a member of the organizing committee for the 2005 World Congress of the Econometric Society. She was also appointed as an International Fellow at the Center for Microdata Methods and Practice, London.

JOEL MOKYR continues to serve as Sackler Professor (by special appointment) at the Eitan Berglas School of Economics at Tel Aviv University. He also continues to serve as chair of the advisory board of the Institutions, Organization, and Economic Growth of the Canadian Institute for Advanced Research, and on the executive committee of the Board of Directors of the National Bureau of Economic Research, as well as on its audit committee. He was appointed to serve on the nominating committee for new members (Economics section) at the American Academy of Sciences. He serves a second year on the selection committee to appoint “Academy Professors” by the Royal Dutch Academy of Sciences. In Sept 2005, he served as a member of a review committee for the Institute of History and the Humanities at the University of Utrecht. In Oct. 2004, he gave the President’s Distinguished Lecture, University of Vermont. In April 2005, he gave the Tore Browald memorial lecture, University of Goteborg, Sweden.

ALEXANDER MONGE-NARANJO was a member of the organizing committee of the 2004 Meeting of the Latin American and Caribbean Economic Association. Jointly with Fabrizio Perri of NYU, he organized the 2005 Central Bank Institute on International Macroeconomics and Trade at the Federal Reserve Bank of Cleveland.

CHIAKI MORIGUCHI was awarded the 2005 Abe Fellowship from the Social Science Research Council for her research project, “Historical Origins of Employment Systems in the United States and Japan: A Comparative Institutional Analysis, 1900-2000.” She completed her service as Chair of the Research in Economic History Committee for the Economic History Association.

DALE MORTENSEN was appointed a Research Associate of the NBER and was elected a Fellow of the Society for Labor Economics. In March, he gave the Landowne Lecture at the University of Victoria and in May was the keynote speaker at the IZA Conference on Transition Economies in Bologna. His research project, “Collaborative Research on Productivity Differences, Firm Evolution and Worker Reallocation” with former student Rasmus Lentz, was funded by NSF for the period July 1, 2005 – June 30, 2008. In June he spent a week at the Federal Reserve Bank of Cleveland as a Visiting Researcher. He was recently named the winner of the 2005 IZA Prize in Labor Economics, an honor he shares with co-author Christopher Pissarides of LSE.

ÉVA NAGYPÁL served on the program committee for the 2005 Meeting of the Society for Economic Dynamics in Budapest, Hungary.

WOJCIECH OLSZEWSKI received an NSF grant (as the Principal Investigator) for the project “Private Monitoring, Sets of Lotteries” for the period of 2005-2008.

ALESSANDRO PAVAN was appointed Visiting Assistant Professor of Economics at New York University (fall 2004). He was also awarded an NSF grant for the year 2005-2006 for his collaborative research on "Social Value of Coordination and Information" joint with G-M. Angeletos (MIT).

ROBERT PORTER continues as department chair. He is a Co-Editor of the forthcoming Volume 3 of the Handbook of Industrial Organization. He received a Searle Fund grant to study "Bid Rigging in Procurement Auctions."

GIORGIO PRIMICERI received an honorable mention for the Arnold Zellner Thesis Award of the Journal of Business and Economic Statistics.

ADRIANO RAMPINI was appointed as a Consultant to the Federal Reserve Bank of Chicago.

In October 2004, MARK SATTERTHWAITE was inducted into the American Academy of Arts and Sciences at a ceremony held in Cambridge at the Academy's home. NSF renewed the grant, "Foundations of Electronic Marketplaces: Game Theory, Algorithms, and Systems," of which Satterthwaite is one of six principal investigators located across three universities. He is also a co-principal investigator of the continuing Robert Wood Johnson Foundation grant, "New Approaches to Identifying Hospital Market Power: Applications to Antitrust."

IAN SAVAGE was appointed to the editorial board of the *Journal of Regulatory Economics*.

KATHRYN SPIER was awarded a Searle Grant for 2004-05 for her research on Litigation Policy and Tort Reform. She was elected to the board of directors of the American Law and Economics Association. She was a Visiting Professor of Law at the Northwestern Law School and taught "Business Strategy for Lawyers." Spier continues to serve on the editorial boards of *The RAND Journal of Economics*, *The Journal of Law, Economics, & Organization*, and *The International Review of Law and Economics*.

BURTON WEISBROD completed his appointments as Chair of the Social Science Research Council Committee on Philanthropy and the Nonprofit Sector, and as a member of the National Research Council Committee on Measurement of Non-market Activity. He continues to serve on the IRS Statistics of Income Division, User Advisory Committee. With continuing support for his research from the Spencer Foundation and from Atlantic Philanthropies, he is completing work on a book on "Commercialization of the Higher Education Industry."

## TRAVELS

RAQUEL BERNAL presented “Race Inequality in Health and Health Care in Colombia” at the Inter-American Development Bank in Washington, D.C., the paper “Employment and Childcare Decisions of Mothers and the Well-being of their Children” at the Chicago Federal Reserve Bank and the University of Chicago, “Child Care, Maternal Employment and Children’s Cognitive Development: The Case of Single Mothers” at Northern Illinois University, Arizona State University, the 2005 Institute for Research on Poverty Summer Workshop at the University of Wisconsin and the 2005 Econometric Society World Congress in London, and finally “Quasi-structural Estimation of a Model of Child Care Choices and Child Cognitive Ability Production” at the Conference on “Structural Models in Labor, Aging and Health” organized by the University of North Carolina and Duke University.

FRANCISCO BUERA presented seminars at Purdue University, the NBER Entrepreneurship Working Group, University of Pennsylvania, and the Midwest Macroeconomic Meeting at the University of Iowa.

LOUIS CAIN’s paper, co-authored with David Haddock, “Those Peculiar Sports Leagues: An Economic History of Transatlantic Contrasts,” was presented to the Southern Economics Association (Atlanta, Georgia) in November 2004, the Loyola University Chicago Departmental Workshop in March 2005, and to the Canadian Network in Economic History (Kingston, Ontario) in April 2005.

EDDIE DEKEL visited the Eitan Berglas School of Economics at Tel Aviv University, Israel. He presented a seminar at the Center for Rationality in the Hebrew University, Israel, and a series of workshops on his research at the Center of Excellence Research Center for the Relationship between Market Economy and Non-market Institutions at the University of Tokyo, and at the Institute for Economic Research at Seoul National University, Korea. He participated in the World Congress of the Econometrics Society in London, UK.

ANDREA EISFELDT presented “New or Used? Investment with Credit Constraints” (with Adriano Rampini) at MIT, University of Wisconsin, University of Maryland, the Census Bureau, and University of Illinois. She presented "Letting Go: Managerial Incentives and the Reallocation of Capital" (with Adriano Rampini) at the AFA annual meeting, and "Financing Shortfalls and the Value of Aggregate Liquidity" (with Adriano Rampini) at the SED annual meeting.

JEFF ELY was invited to present "Hierarchies of Belief and Interim Rationalizability" at the PIER-IGIER International Conference on Economic Theory and also at the University of British Columbia summer workshop in Economic Theory. Jeff also presented seminars at The University of Chicago, University of Illinois, Penn St. University, The Econometric Society World Congress in London, and the University of Michigan.

ROBERT J. GORDON during September 2004 participated in the 78<sup>th</sup> meeting of the Brookings Panel on Economic Activity and on the next day presented “Two Centuries of Economic Growth: Europe Chasing the American Frontier” at the annual meetings of the

Economic History Association in San Jose, California. In November he participated in the economic advisory panel meetings of the BEA and CBO and in addition presented “Why Was Europe Left at the Station When America’s Productivity Growth Locomotive Departed” to Industry Canada in Ottawa. His annual visit to OFCE in Paris included a talk on “The 2004 American Election: Econometrics, Economics, Politics, and Culture,” and another on “The Future of Social Security and Medical Care in the U. S.” In January he traveled on a NBER-arranged trip to India, where he visited the outsourcing industry in Bangalore and presented “Productivity Growth in the EU and US – Possible Lessons for India” at the Sixth Annual NBER-NCAER Neemrana Conference. Also during the winter he presented “Europe’s Standard of Living vs. the U. S.: Facts, History, and Diagnosis” at Columbia. During the spring he presented “Two Centuries of Economic Growth” at the MIT economics department and “Understanding Economic Growth: Rich vs. Poor Countries” at the IMF in Washington, and in addition served as a senior advisor to the Brookings Panel meeting in Washington in March, a BEA advisory panel meeting in May, and a CBO advisory panel meeting in June, and as a participant in the NBER Macro Annual Conference in Cambridge in April. He also participated in planning meetings for his project on “American Economic Competitiveness” at the Council on Foreign Relations in NYC. During the summer he presented “What Caused the Decline in U. S. Business Cycle Volatility?” at the Reserve Bank of Australia Conference on Business Cycles in Sydney, and he also participated in the NBER Summer Institute and in the Econometric Society World Congress in London.

DAVID HADDOCK traveled in early October to the meetings of the International Society for New Institutional Economics to present two papers, “Irrelevant Externality Angst,” and “Sovereign Powers; Sovereign Obligations: How Tribes Became Governments and What It Portends for Amerindian People.” He also organized and chaired a session on intellectual property at the ISNIE conference. Later that month, he traveled to the American Enterprise Institute in Washington where he presented “Sovereignty Can Be a Liability: How Tribes Can Mitigate the Sovereign’s Paradox,” and the next day presented “Irrelevant Externality Angst” at George Mason University. In November, he traveled to the Southern Economic Association Meetings in New Orleans to present “Similar Economic Histories, Different Industrial Structures: Transatlantic Contrasts in the Evolution of Professional Sports Leagues” (coauthored with Louis P. Cain), and to New York University to present “Irrelevant Externality Angst” at an Economics Department workshop. In February, he traveled to San Antonio to present “Irrelevant Externality Angst” at a Liberty Fund conference organized by Northwestern’s Lynne Kiesling. In April, he traveled to a conference on The Wealth of Nature in Chico, Montana, where he presented “Why Individuals Provide Public Goods.”

JOEL HOROWITZ organized and chaired a session on structural econometric modeling at the 55th session of the International Statistical Institute in Sydney, Australia. He gave a seminar entitled “Nonparametric Estimation in the Presence of Instrumental Variables” at the Department of Economics, University of Western Australia, Perth and the Weierstrass Institute for Applied Analysis and Stochastics in Berlin, Germany. He gave a series of lectures on semiparametric estimation at the Institute of Mathematical Sciences, National University of Singapore. He presented “Asymptotic Normality of a Nonparametric Instrumental Variables Estimator” in seminars at the London School of Economics, the

University of Mannheim, and the Workshop on Statistical Inverse Problems at the Toulouse University of Social Sciences. He presented “A Nonparametric Test of Exogeneity” at University College London and the World Congress of the Econometric Society.

LUOJIA HU presented papers at the University of Virginia and the Federal Reserve Bank of Chicago.

LYNNE KIESLING presented "Investment Incentives and Dynamic Efficiency in Electricity Markets: An Experimental Analysis" (with Céline Jullien, Carine Staropoli, and Dean Williamson) at West Virginia University and at the Interdisciplinary Center for Economic Science at George Mason University. She presented "Electric Network Reliability As A Public Good" (with Michael Giberson) at the Carnegie-Mellon University engineering and public policy conference on electric network reliability, and at the Université de Paris-Sud. She and Federico Boffa presented "Competitive Joint Venture Ownership As An Alternative to Natural Monopoly Regulation" at the Interdisciplinary Center for Economic Science at George Mason University. She also served on the faculty of the Progress and Freedom Foundation's Institute for Regulatory Law and Economics in Aspen, Colorado. In February 2005, she organized and facilitated a one-day workshop on economic policy and reactive power in networks at the Federal Energy Regulatory Commission. In June 2005, she testified to the Federal Energy Regulatory Commission's Technical Conference on capacity market redesign in the PJM region.

CHARLES MANSKI gave the Labour Lectures in Rome and spoke at a semi-plenary session of the Congress of the International Institute of Sociology in Stockholm.

KIMINORI MATSUYAMA traveled, in December 2004, to Marseille and Barcelona to present several papers on aggregate implications of the credit market imperfections. In June 2005, he presented his paper, “The Good, The Bad, and The Ugly: An Inquiry into the Causes and Nature of Credit Cycles,” at Prague-Budapest Macroeconomic Workshop, held at Czech Central Bank, in Prague. In July 2005, he presented “Strategic Complementarities: Some Macroeconomic Perspectives,” at European Summer Symposium in Economic Theory, held at Gerzensee, Switzerland. The same talk was also presented during his trip to Japan, this summer, at University of Tokyo, University of Kyoto, and also at the First Annual Meeting of the Asian-Pacific Region Economic Association Meeting, at Hitotsubashi University. During this trip to Japan, he also gave the 2005 Lawrence R. Klein Lecture, “Emergent Class Structure,” at Osaka University.

ROSA L. MATZKIN gave seminars at Harvard/M.I.T. and the University of Minnesota in September 2004, at the joint IFS/UCL Conference on Nonparametric Methods under Behavioral Restrictions in October 2004, at the NYU Conference on Microeconometrics in November 2004, at the 2005 Meeting of the American Economic Association in January 2005, at Yale University in March 2005, at the Banff Conference on Aggregation and Disaggregation, the NSF/NBER/Berkeley Conference in Honor of Daniel McFadden, and at Chicago University in May 2005, at University College London and Di Tella University in June 2005, and at the Argonne Laboratory / University of Chicago Institute for Computational Economics in July 2005.

JOEL MOKYR presented papers and lectures at the following conferences: The Presidential Address at the Economic History Association meetings (San Jose, September 2004), The Accademia de Lincei Conference on “New Science, new industry, new challenges in Europe” (Rome, October 2004), Social Science History (Chicago, November 2004), Special conference of the historical foundations of IPR’s (Madison, Wis., November 2004), Conference on “Creativity and Human Society”, (London, November 29-30), Jena Workshop on Evolutionary Concepts in Economics and Biology, (December 2-4, 2004), Dübner Institute on “Reconceptualizing the Industrial Revolution” (MIT, April 2005), Mercatus Center special Conference on Jack A. Goldstone’s *A Peculiar Path: The Rise of the West in Global Context, 1500-1860*, Special colloquium on Knowledge and Academic IPR’s, University of Tel Aviv, May 2005, CEIR-World Bank conference “on R&D and Innovation in the Development Process. A New Look at Theory, Evidence and Policies” (May 2005), Society of Economic Dynamics conference (Budapest, June 2005). He also presented papers at seminars and workshops at Pompeu Fabreu University, the Recanatí School of Business at the University of Tel Aviv, and the Federal Communications Commission.

ALEXANDER MONGE-NARANJO presented “Aggregate Consequences of Foreign Firms in Developing Countries” in the Prague-Budapest Workshop in Macroeconomic Theory in June 2005, in the Klenow and Jones Small Group of Growth at the 2005 NBER Summer Institute in Cambridge, the Summer Camp on Macroeconomics: “The Productivity of Nations: Beyond the Solow Residual” in ITAM, Mexico. He presented “International Firms and the Diffusion of Productive Skills” in the Central Bank Institute at the Federal Reserve Bank of Cleveland in September 2005.

CHIAKI MORIGUCHI presented “The Evolution of Income Inequality in Japan” (with Emmanuel Saez) at the Economic History Association Meeting in San Jose and the NBER Summer Institute in Cambridge.

DALE MORTENSEN presented “Growth, Unemployment and Labor Market Policy” as the Landowne Lecture at the University of Victoria in May, 2005. He presented “An Empirical Model of Productivity Growth Through Product Innovation” at the IZA Conference on Transition Economies in Bologna in May and at the Cleveland FED seminar in June. He also presented “More on Unemployment and Vacancy Fluctuations” at the 2005 Budapest meeting of the Society for Economic Dynamics in June.

ÉVA NAGYPÁL presented her work on “Worker Reallocation over the Business Cycle: The Importance of Job-to-Job Transitions” at invited seminars at the University of Michigan-Ann Arbor and Carnegie Mellon University. She presented her paper “The Amplification of Labor Market Fluctuations: Why Don’t Vacancies Like to Hire the Unemployed” at invited seminars at the University of Wisconsin-Madison, Indiana University, Purdue University, and the Central European University.

WOJCIECH OLSZEWSKI presented his paper “The Folk Theorem for Games with Almost-Perfect Private Monitoring” at New York University, Penn State University, and (as an invited talk) at the PIER-IGIER International Conference on Economic Theory, organized by



the University of Pennsylvania. He also presented “A Welfare Analysis of Arbitration” at Illinois State University, and “Preferences over Sets of Lotteries” at Princeton University.

ALESSANDRO PAVAN presented the paper “Information Dynamics and Equilibrium Multiplicity in Global Games of Regime Change” (joint with G-M. Angeletos and C. Hellwig) at New York University, Yale University, the 9<sup>th</sup> World Congress of the Econometric Society and the 1<sup>st</sup> Conference in tribute to Jean-Jacques Laffont. He was also invited to present the paper “Social Value of Information and Coordination” (joint with G-M. Angeletos) at the Isaac Newton workshop on beauty contests, the Bank of Italy, and the Federal Reserve Bank of Chicago.

ROBERT PORTER presented a Cowles Lecture at Yale University, the 2005 Rosenthal Memorial Lecture at Boston University of Warwick, and a “State of the Art” Lecture at the 2005 Canadian Economics Association Meetings in Hamilton, Ontario. He made a presentation at the Conference on Auctions and Market Design: Theory, Evidence and Applications, in Rome, Roundtable on Tacit Collusion sponsored by the Canadian Competition Bureau. He also presented seminars at DePaul University, Stanford University, Yale University, and the Barcelona Economics Workshop on Auction Markets.

GIORGIO PRIMICERI presented the paper "Why inflation rose and fell: policymakers' beliefs and US postwar stabilization policy" at the Federal Reserve Bank of Atlanta and Johns Hopkins University, the paper "The time varying volatility of macroeconomic fluctuations" (with Alejandro Justiniano) at the Swedish Central Bank, and the paper "Intertemporal disturbances" (with Ernst Schaumburg and Andrea Tambalotti) at the annual meeting of the Society for Economic Dynamics. In June, he taught a short course on Bayesian Inference in Dynamic Models at the European Central Bank.

ADRIANO RAMPINI presented "New or Used? Investment with Credit Constraints" at the University of Iowa, the University of Pennsylvania (Wharton), London Business School, the Federal Reserve Bank of New York, the American Finance Association Annual Meeting in Philadelphia, the University of Chicago, Northwestern University, the NBER Summer Institute on "Capital Markets and the Economy" and on Corporate Finance in Cambridge. He also presented "Markets as Beneficial Constraints on the Government" at Duke University (Fuqua), the Midwest Macroeconomics Meetings in Iowa City, the Society for Economic Dynamics Annual Meeting in Budapest, Hungary, and the Minnesota Workshop in Macroeconomic Theory in Minneapolis. He was a rapporteur on "Capital Reallocation" at a conference on "Open Issues in Finance III" in Amsterdam, the Netherlands.

MARK SATTERTHWAITE spoke on "Dynamic Double Auctions" (joint work with Art Shneyerov) at the University of Arizona's economic theory seminar in March, at the Institute for Mathematical Behavioral Sciences at the University of California, Irvine and the Marschak Colloquium at UCLA in April, and at University of Bonn economic theory seminar and the Stockholm School of Economics in June. Satterthwaite also presented "Learning-by-doing and Organizational Forgetting" (joint work with David Besanko, Ulrich Doraszelski, and Yaroslav Kryukov) at the Harvard-MIT industrial organization seminar in February, at the Notre Dame economic theory seminar in April, and the Foundations of

Strategy Conference at Washington University in May.

KATHRYN SPIER presented her paper, "Strategic Judgment Proofing" (with Yeon-Koo Che) at the NBER Summer Institute and at the Stony Brook Law and Game Theory Conference. She presented "Manufacturer Liability for Harm Caused by Consumers to Others" (with Bruce Hay) at Stanford Law School, Northwestern Law School, and at Universite du Quebec a Montreal.

ANDREW SWEETING presented his work on "Coordination Games, Multiple Equilibria and the Timing of Radio Commercials" at University of Illinois at Urbana-Champaign, Toronto, the Society of Economic Dynamics Conference in Budapest, the European Summer Symposium on Economic Theory in Gerzensee, the Minneapolis Fed and the Econometric Society World Congress in London. He also presented his work on product differentiation and variety in music radio at Washington University at St. Louis, Cornell, Stanford GSB and the National Bureau of Economic Research.

BURTON WEISBROD was Visiting Scholar in the Economics Department of the University of California, San Diego, for the Winter Term. He presented a paper, "Nonprofit and For-Profit Organizations are the Same and are Different—But Why? The Case of the Hospital Industry", at the UCLA School of Public Policy, and he accepted the invitation from the University of Minnesota, Carlson School of Management to give the Inaugural Lecture of its new Medical Industry Leadership Institute on "For-Profits and Nonprofits in Health Care: Does Ownership Form Matter?"

MICHAEL WHINSTON presented a series of lectures on vertical contracting and antitrust at the University of Texas – Austin in September. He presented seminars at the University of Chicago GSB, Princeton, and the University of Texas – Austin. He also served as a discussant at the NBER Summer Institute in Cambridge.

## **PAPERS AND PUBLICATIONS**

Papers may be found at each author's web site by looking at:  
[www.econ.northwestern.edu/people/index.html](http://www.econ.northwestern.edu/people/index.html)  
or  
[www1.kellogg.northwestern.edu/facdir/faclist.asp](http://www1.kellogg.northwestern.edu/facdir/faclist.asp)

RAQUEL BERNAL completed two new working papers entitled "Child Care, Maternal Employment and Children's Cognitive Development: The Case of Single Mothers" (with Michael Keane) and "Quasi-structural Estimation of a Model of child Care Choices and Child Cognitive Ability Production" (with Michael Keane). The former study was featured in newspapers, publications and in spots on national radio, via outlets such as The Times (U.K.), AAP, Reuters Health and MSNBC.

RON BRAEUTIGAM and David Besanko have completed *Microeconomics*, second edition, published by John Wiley & Sons, Inc. (2005).

LOUIS CAIN wrote four essays ("Annexation and Consolidation," "Invention and Innovation," "Infrastructure," and "Wastewater") for the print version of the *Encyclopedia of Chicago* (University of Chicago Press, 2004) plus an additional essay ("Sanitation in Chicago: A Strategy for a Lakefront Metropolis") for the digital version (Chicago Historical Society, 2005). In addition, he served as a consulting editor for the project. Book reviews were published in *Enterprise and Society*, *The Historian*, and on EH.Net.

EDDIE DEKEL published "Reputation with Equal Discounting in Repeated Games with Strictly Conflicting Interests," joint work with Martin W. Cripps and Wolfgang Pesendorfer, in the *Journal of Economic Theory* 121 (2005) 259–272.

JEFF ELY's paper with Johannes Horner and Wojciech Olszewski, "Belief-Free Equilibria in Repeated Games" was published in *Econometrica*. His joint paper with Bill Sandholm, "Evolution in Bayesian Games" was published in *Games and Economic Behavior*.

ROBERT J. GORDON published "The 1920s and 1990s in Mutual Reflection," in Paul Rhode and Gianni Toniolo, eds., *Understanding the 1990s*, Cambridge UK and New York, Cambridge University Press, 2005. He also published "What Caused the Decline in U. S. Business Cycle Volatility?" in C. Kent and D. Norman, eds., *The Changing Nature of the Business Cycle*, Reserve Bank of Australia, Sydney, 2005, pp. 64-106. Also, with Ian Dew-Becker, he published "Where Did the Productivity Growth Go? Inflation Dynamics and the Distribution of Income," *Brookings Papers on Economic Activity*, 2005:2. The tenth edition of his intermediate textbook *Macroeconomics* was published by Pearson-Addison-Wesley in July, 2005.

DAVID HADDOCK published "When Are Environmental Amenities Policy-Relevant?" in the *Natural Resources Journal* 44: 383-424 (2004), as well as a review of Terry L. Anderson and Peter J. Hill's "The Not So Wild, Wild West" in the *Journal of Economic History* 65: 586-88 (2005). He published "Similar Economic Histories, Different Industrial Structures: Transatlantic Contrasts in the Evolution of Professional Sports Leagues" (with Louis Cain), in the *Journal of Economic History* 65: 1116-47 (2005), and "On the Internal Contradictions of the Law of One Price" (with Fred S. McChesney and William F. Shughart II), in *Economic Inquiry* 42: 706-16 (2004).

JOEL HOROWITZ (with Enno Mammen) published "Nonparametric Estimation of an Additive Model with a Link Function," in the *Annals of Statistics*, 32, 2412-2443, 2005.

LYNNE KIESLING's paper, "Using Economic Experiments to Test Electricity Policy," was published in the *Electricity Journal* in October 2005.

HILARIE LIEB's article "The Changing Impact of Work, Marriage and Motherhood on Women's Poverty" (with Susan Thistle) will be published in the *Journal of Women's Politics and Policy*, 27 (# 3-4), Winter 2006.

CHARLES MANSKI published "Partial Identification with Missing Data: Concepts and Findings," *International Journal of Approximate Reasoning*, Vol. 39, pp. 151-165, "Confidence Intervals for Partially Identified Parameters," with G. Imbens *Econometrica*, Vol. 72, pp. 1845-1857, "Measuring Expectations," *Econometrica*, Vol. 72, pp. 1329-1376, and "Walk or Wait? An Empirical Analysis of Street Crossing Decisions," with S. Das and M. Manuszak, *Journal of Applied Econometrics*, Vol. 20, pp. 529-548.

KIMINORI MATSUYAMA published "Credit Market Imperfections and Patterns of International Trade and Capital Flows," *Journal of the European Economic Association*, 3 (April-May 2005): 714-723. He also finished "The 2005 Lawrence R. Klein Lecture: Emergent Class Structure," which is forthcoming in *International Economic Review* (May 2006), and three entries for the *New Palgrave Dictionary of Economics*, 2nd Edition, McMillan, "Poverty Traps," "Structural Change," and "Symmetry-Breaking."

ROSA L. MATZKIN's paper "Cross Section and Panel Data Estimators for Nonseparable Models with Endogenous Regressors," (with J. Altonji) was published in *Econometrica*, July 2005, 73, No. 5, 1053-1102. She also published the paper "Identification of Consumers' Preference when Individuals' Choices are Unobservable in *Economic Theory*, August 2005, 26, No. 2, p. 423-443.

JOEL MOKYR published "Useful Knowledge as an Evolving System: the view from Economic history," in Lawrence E. Blume and Steven N. Durlauf eds., *The Economy as and Evolving Complex System* Vol. III: Current Perspectives and Future Directions, New York: Oxford University Press, 2006, pp. 307-337, "The Intellectual Origins of Modern Economic Growth," [Presidential address], *Journal of Economic History* Vol. 65, No. 2 (June 2005), pp. 285-351. "Industrial Technologies" and "Information Societies" in William H. McNeill, ed., *The Berkshire Encyclopedia of World History*, Vol. 3, pp. 981-990. Great Barrington, MA: Berkshire Publishing Group, 2005. "Global Demographic Change: Dimensions and Economic Significance (Commentary)" in George H. Sellon, ed., *Global Demographic Change: Economic Impacts and Policy Challenges*. Symposium sponsored by the Federal Reserve Bank of Kansas City. Kansas City: Federal Reserve Bank, 2005, pp. 57-71. "Hockeystick Economics," a review essay of Robert William Fogel, *The Escape from Hunger and Premature Death: Europe, America, and the Third World. Technology and Culture*, Vol. 46, No. 3 (July 2005), pp. 613-17.

DALE MORTENSEN published the following journal articles during the year: "Job Separations and the Distribution of Wages" (with B.J Christiansen, R. Lentz, G. Neumann, and A. Werwatz.). *Journal of Labor Economics* (January 2005) 23: 31-58. "A Comment on 'Price Dispersion, Inflation, and Welfare' by A. Head and A. Kumar." *International Economic Review* (May 2005) 46, no. 2: 573-578. "Growth, Unemployment and Labor Market Policy," *Journal of the European Economic Association* (April-May 2005) 3: 236-258. "Productivity Growth and Worker Reallocation" (with Rasmus Lentz), *International*

*Economic Review* (June 2005) 46, no.3: 731-751. His working paper “An Empirical Model of Productivity Growth Through Product Innovation” (with R. Lentz) appeared as IZA Discussion Paper #1685 and NBER Working Paper #11546.

ÉVA NAGYPÁL’s joint work with Zvi Eckstein, “The Evolution of U.S. Earnings Inequality: 1961 – 2002” appeared in the December 2004 issue of the *Federal Reserve Bank of Minneapolis Quarterly Review*.

WOJCIECH OLSZEWSKI published “Belief-Free Equilibria in Repeated Games” (with Jeff Ely and Johannes Hörner) in the March issue of *Econometrica*.

ALESSANDRO PAVAN published the paper “Tilting the Supply Schedule to Increase Competition in Uniform-Price Auctions” (joint with M. LiCalzi), in the *European Economic Review* 2005, vol. 49(1), pp. 227-250. He contributed the following articles to the CMS-EMS working paper series: “On the Optimality of Privacy in Sequential Contracting” w.p. #1394 (joint with G. Calzolari), “Monopoly with Resale” w.p. #1393 (joint with G. Calzolari), “Coordination and Policy Traps” w.p. #1400 (joint with G-M. Angeletos and C. Hellwig) and “Information Dynamics and Equilibrium Multiplicity in Global Games of Regime Change” w.p. #1395 (joint with G-M. Angeletos and C. Hellwig). The last paper was also published as an NBER working paper 9767.

ROBERT PORTER published “Bidding, Bid Rigging, and School Milk Prices: Ohio v. Trauth (1994)” (with J. Douglas Zona), in *The Antitrust Revolution: Economics, Competition and Public Policy*, Fourth Edition, edited by J.E. Kwoka, Jr. and L.J. White, 2004, Oxford University Press: New York; 211-32. He also published “Detecting Collusion,” *Review of Industrial Organization*, Vol. 26, No. 2, March 2005; 147-67.

GIORGIO PRIMICERI published "Time Varying Structural Vector Autoregressions and Monetary Policy" in the *Review of Economic Studies*, July 2005.

ADRIANO RAMPINI published "Default and Aggregate Income" in the *Journal of Economic Theory* 122 (2005), 225-253.

IAN SAVAGE published a paper “Trends in Transportation Employee Injuries since Economic Deregulation” in James Peoples and Wayne Talley (editors) *Research in Transportation Economics: Transportation Labor Issues and Regulatory Reform*, Amsterdam: Elsevier Science, 2004. His paper, joint with former MMSS honors student Shannon Mok “Why has safety improved at rail-highway grade crossings?” appeared in the August 2005 edition of *Risk Analysis*, volume 25(4). Finally, he continues to write the annual reviews of aviation and transportation that appear in the *World Book Year Book*.

KATHRYN SPIER published "Information and Externalities in Sequential Litigation" (with Xinyu Hua) in the *Journal of Institutional and Theoretical Economics* (June 2005), and "Manufacturer Liability for Harm Caused by Consumers to Others," *NBER Working Paper No. 10972*.

ANDREW SWEETING published his papers on “Market Power in the England and Wales Wholesale Electricity Market 1995-2000”, “Music Variety, Station Listenership and Station Ownership in the Radio Industry”, “Coordination, Differentiation and the Timing of Radio Commercials” and “Coordination Games, Multiple Equilibria and the Timing of Radio Commercials” as CSIO Working Papers 48, 49, 50 and 60.

BURTON WEISBROD’s paper, “Why Nonprofit Organizations Should Avoid Commercialization,” was published in the *Stanford Social Innovation Review*, Fall 2004, and the paper, “Price Discrimination by Nonprofit Organizations with Distributional Objectives,” (with Richard Steinberg) was published in the *J. Public Economics*, December 2004.

MICHAEL WHINSTON completed his book *Lectures on Antitrust Economics*, which is forthcoming at MIT Press.

### VISITING SPEAKERS

Dilip Abreu – Princeton University, “Reputational War of Attrition with Complex Bargaining Postures”

Viral Acharya – London Business School, “Is Cash Negative Debt?”

Victor Aguirregabiria - Boston University, “Retail Stockouts and Manufacturer Brand Competition”

Joe Altonji - Yale University, “Work Hours, Wages, and Vacation Leave”

Roc Armenter – Federal Reserve Bank of New York, “Redistribution, Time Consistent Fiscal Policy and Representative Democracy”

Nava Ashraf - Harvard University, “Tying Odysseus to the Mast: Evidence from a Commitment Savings Product in the Philippines”

Pino Audia - University of California, Berkeley, “The Spatial Evolution of Organizational Foundings: Evidence from US Instrument Manufacturers”

David Autor – Massachusetts Institute of Technology, “Will Job Testing Harm Minority Workers?”

Patrick Bajari - Duke University, “Bidding for Incomplete Contracts: An Empirical Analysis”

Christopher P.L Barkan – University of Illinois, Urbana-Champaign, “Optimizing the Design of Railway Tank Cars to Minimize Accident-Cased Releases”

Pierpaolo Battigalli - Università Bocconi, IEP and IGIER, “Dynamic Psychological Games”

Efraim Benmelech - Harvard University, "Asset Salability and Debt Maturity: Evidence from 19th Century American Railroads"

Bruce Benson - Florida State University, "Property Rights and the Buffalo Economy of the Great Plains"

Laura Beny - University of Michigan, "Do Insider Trading Laws Matter?"

Matthias Benz - University of Zurich, "Being Independent is a Great Thing: Subjective Evaluations of Self-Employment and Hierarchy"

Jonathan Berk – University of California, Berkeley, "A Rational Model of the Closed-End Fund Discount"

Mark Bills - University of Rochester, "Studying Price Markups from Stockout Behavior"

Christopher Bingham - Stanford University, "Learning from Heterogeneous Experience: The International Expansion of Entrepreneurial Firms"

Richard Blundell - University College London, "The Impact and Optimality of the U.K. Earned Income Tax Credit Expansion for Lone Parents"

Ernesto Dal Bó - University of California, Berkeley, "Workers, Warriors and Criminals: Social Conflict in General Equilibrium"

Michele Boldrin - University of Minnesota, "Fertility and Social Security"

Matilde Bombardini - Massachusetts Institute of Technology, "Firm Heterogeneity and Lobby Participation"

Philip Bond - University of Pennsylvania, "Debt Restructuring and Voting Rules"

Charles Brown - University of Michigan, "Relatively Equal Opportunity in the Armed Forces: Impacts on Children of Military Families"

Markus Brunnermeier - Princeton University, "Marketing Liquidity and Funding Liquidity"

Moshe Buchinsky - University of California, Los Angeles, "Using a Life-Cycle Model to Predict Induced Entry Effects of a \$1 for \$2 Benefit Offset in the SSDI Program"

Lawrence D. Burns – General Motors Company, Vice President of Research & Development and Strategic Planning, "Reinventing the Automobile"

Jeffrey Campbell - Federal Reserve Bank of Chicago, "Rigid Prices: Evidence from U.S. Scanner Data"

Dan Carpenter – Harvard University, "Regulatory Error Under Two-sided Uncertainty: Or, The Political Economy of Vioxx"

Marco Casari - Purdue University, "Emergence of Endogenous Legal Institutions: Property Rights and Community Governance in the Italian Alps"

Benjamin Chabot - University of Michigan, "What Can Asset Prices Tell Us About Historical Business Cycles"

Yeon-Koo Che - University of Wisconsin, "Revenue Comparisons for Auctions When Bidders Have Arbitrary Types"

Xiaohong Chen - New York University, "Large Sample Sieve Estimation of Semi-Nonparametric Models"

James Choi - Harvard University, "Extrapolative Expectations and the Equity Premium"

Elisabeth Clemens - University of Chicago, "Making a Market in Education? Arizona's Charter Schools as an Experiment in Institutional Change."

Shawn Cole - Massachusetts Institute of Technology, "Fixing Market Failures or Fixing Elections? Elections, Banks, and Agricultural Lending in India"

Olivier Compte - ENPC, Paris, "Bargaining over Randomly Generated Offers"

Arnaud Costinot - Princeton University, "Imperfect Contract Enforcement, Firm Size, and the Pattern of Trade"

Julie Cullen - University of California, San Diego, "Jockeying for Position: High School Student Mobility and Texas' Top-Ten Percent Rule"

Gordon Dahl - University of Rochester, "The Effect of Family Income on Child Achievement: Evidence from Changes in the EITC"

Julio Gonzalez Diaz - Tilburg University, "Sharing a Cake"

Matthias Doepke - University of California, Los Angeles, "Real Effects of Inflation: The Role of Redistribution Through Nominal Debt"

Steve Drucker - Stanford University, "Information Asymmetries and the Effects of Banking Mergers on Firm-Bank Relationships"

Mark Duggan - University of Maryland, "The Distortionary Effects of Government Procurement: Evidence from Medicaid Prescription Drug Purchasing"

William Easterly - New York University, "Reliving the '50s: Poverty Traps, the Big Push, and Takeoffs in Economic Development"

Liran Einav - Stanford University, "Estimating Risk Preferences from Deductible Choice"

Doris Entwisle – Johns Hopkins University, "First Grade and Educational Attainment by Age 22: A New Story?"



K. Anders Ericsson – Florida State University, “What the Study of Expert Performers Can Tell Us”

Marcel Fafchamps - Oxford University, “Wages and Labor Management in African Manufacturing”

Eduardo Faingold - University of Pennsylvania, “Building a Reputation Under Frequent Decisions”

Alex Field – Santa Clara University, “Twentieth Century U.S. Economic Growth Through the Prism of the Great Depression”

Mike Florian – Université de Montréal, “Calibration and Application of a Simulation-Based Dynamic Traffic-Assignment Model”

Reto Foellmi – University of Zurich, “Income Distribution and Demand-Induced Innovations”

Jeremy Fox - University of Chicago, “Complementarities and Collusion in an FCC Spectrum Auction”

Julian Franks - London Business School, “Ownership: Evolution and Regulation”

Andrea Frazzini - Yale University, “The Disposition Effect and Under-Reaction to News”

Drew Fudenberg - Harvard University, “Steady State Learning and the Code of Hammurabi”

Xavier Gabaix - Massachusetts Institute of Technology, “The Granular Origins of Aggregate Fluctuations” and “Shrouded Attributes, Consumer Myopia and Information Suppression in Competitive Markets”

Adam Galambos - University of Minnesota, “Revealed Preference in Game Theory”

Joseph Galaskiewicz - University of Arizona, “The Role of Ownership Form in the Market for Youth Services: An Application of Hypernetwork Sampling”

Luis Garicano - University of Chicago, “Offshoring in a Knowledge Economy”

Robert Gertner - University of Chicago, “Organizing for Synergies”

Paolo Ghirardato - University of Iowa, “Ambiguity and Asset Prices: An Experimental Perspective”

Mariassunta Giannetti - Stockholm School of Economics, “Does Prestige Matter More Than Profits? Evidence from Entrepreneurial Choice”

Austan Goolsbee - University of Chicago, “How Do Incumbents Respond to the Threat of Entry? Evidence from Airlines”

Gita Gopinath - University of Chicago, “Fiscal Policy Amplified Cycles”

Pierre-Olivier Gourinchas - University of California, Berkeley, “International Financial Adjustment”

Gautam Gowrisankaran - Washington University, St. Louis, “Determinants of Price Declines for New Consumer Durable Goods”

Sanjeev Goyal - University of Essex, “Structural Holes in Social Networks”

Anna Grandori – Università Bocconi, “Governance and Organization: A Combinative Approach”

Mark Guillermo - University of Chicago, “The Role of Economists in World War II”

Faruk Gul - Princeton University, “The Canonical Type Space for Interdependent Preferences”

Fatih Guvenen - University of Rochester, “Learning Your Earning: Are Labor Income Shocks Really Very Persistent?”

Cathy Hafer - New York University, “Coordination and Standoff”

Andrei Hagiu - Princeton University, “Two-Sided Platforms: Pricing and Social Efficiency”

Robert E. Hall – Stanford University, “The Labor Market is the Key to Understanding the Business Cycle” and “Macro Volatility”

Anne Hanley - Northern Illinois University, “Profits and Capital: Business Performance and Equity Pricing on the São Paulo Bolsa, 1882-1920”

Christian B. Hansen - University of Chicago, “Finite Sample Inference in Econometric Models via Quantile Restrictions”

Henry Hansmann – Yale University, “Legal Entities, Asset Partitioning, and the Evolution of Organizations”

Jerry Hausman - Massachusetts Institute of Technology, “Estimating a Semi-Parametric Duration Model without Specifying Heterogeneity”

James Heckman - University of Chicago, “Interpreting the Evidence on Life Cycle Skill Formation”

Santhi Hejeebu - Cornell College, “Economic Origins of British India”

Christian Hellwig – University of California, Los Angeles, “Coordination Failures and Asset Prices”

Christopher Hennessey - University of California, Berkeley, “Beyond Investment-Cash Flow Sensitivities: Using Indirect Inference to Estimate Costs of External Funds”

Florian Herold - University of Munich, “Carrot or Stick: The Evolution of Reciprocal Preferences in a Haystack Model”

Stephane Hess – Imperial College, London, “Improvements in the Efficiency of Simulation-based Estimation Processes”

Eric Hilt - Wellesley College, “Risk and Incentives in Whaling Employment Contracts: Evidence from the Civil War”

Keisuke Hirano - Arizona State University, “Asymptotics for Statistical Treatment Rules”

Katherine Ho - Harvard University, “Insurer-Provider Networks in the Medical Care Market”

Yael Hochberg - Cornell University, “Who You Know Matters: Venture Capital Networks and Investment Performance”

Stefan Hoderlein - University of Mannheim, “Partial Identification and Nonparametric Estimation of Nonseparable, Nonmonotonous Functions”

Han Hong - Duke University, “An MCMC Approach to Classical Estimation”

V. Joseph Hotz - University of California, Los Angeles, “Did the Returns to Wages of School and Work Experiences Change Across Cohorts of Young Adults Over the Last 40 Years?”

Chen-Ying Huang – National Taiwan University, “Equilibrium at Wimbledon, or Simple Rules? An Empirical Study”

Erik Hurst - University of Chicago, “Consumption, Expenditure, and Home Production Over the Life Cycle”

Joy Ishii - Harvard University “Interconnection Pricing and Compatibility in Network Industries: ATM Networks in the Banking Industry”

Dirk Jenter - Massachusetts Institute of Technology, “Employee Sentiment and Stock Option Compensation”

Ian Jewitt – Oxford University, “Information in Auctions: Disclosure”

Kenneth Judd - Stanford University, “Existence, Uniqueness, and Computational Theory for Time Consistent Equilibria: A Hyperbolic Discounting Example”

Christian Julliard - Princeton University, “Labor Income Risk and Asset Returns”

Anil Kashyap - University of Chicago, “Zombie Lending and Depressed Restructuring in Japan”

Avery Katz - Columbia University, “Is Electronic Contracting Different?”

Melissa S. Kearney - Brookings Institute, “Lucky Stores, Gambling, and Addiction: Empirical Evidence from State Lottery Sales”

Louise Keely - University of Wisconsin, Madison, “A Theory of Community Formation”

John Kennan - University of Wisconsin, Madison, “Private Information, Wage Bargaining and Employment Fluctuations”

Peter Klenow - Stanford University, “Externalities and Growth”

Brian Knight - Brown University, “The Political Economy of School District Mergers”

Fabian Lange - Yale University, “Aggregate Returns to Education”

Peyron Law - Stanford University, “Macro Factors and the Yield Curve”

Claire Leaver - Oxford University, “Judicial Promotion Tournaments in the English High Court”

John Ledyard – California Institute of Technology, “Voting and Efficient Public Good Mechanisms”

Phillip Leslie - Stanford University, “Reputational Incentives for Restaurant Hygiene”

Jing Li - University of Pennsylvania, “Unawareness”

Francis Longstaff - University of California, Los Angeles, “Asset Pricing in Markets with Illiquid Assets”

Brian Lowery - Stanford University, “The Self-serving Denial of Unearned Group Advantage”

Sebastian Ludmer - Princeton University, “Illiquid Assets and Self-Control”

Aprajit Mahajan - Stanford University, “Identification and Estimation of Single Index Models with Misclassification Regressors”

Sarit Markovich - Tel Aviv University, “Estimating Contract Pricing with Arbitrage: Application to the eBusiness Service Providers”

Adrian Masters - State University of New York, Albany, “Firm Level Hiring Policy with Culturally Biased Testing”

Susan Mayer - University of Chicago, “Government Spending and Equality of Opportunity”

David McAdams - Massachusetts Institute of Technology, “Uniform Price Auctions with Strategic Supply” and “Testing the Best Response Hypothesis in multi-Unit Auctions”

Marc Melitz - Harvard University, “Trading Partners and Trading Volumes”

Ethan Bueno de Mesquita - Washington University, “Contracting Without Commitment: Economic Transactions in the Political Economy of States and Mafia”

Atif Mian - University of Chicago, “Tracing the Financial and Real Impact of a Credit Crunch”

Stefano De Michelis - University of Pavia, “Is a Tight Knit Community Good in Screening Corruption?”

Gerard Padro i Miguel - Massachusetts Institute of Technology, “The Control of Politicians in Divided Societies: The Politics of Fear”

Robert J. Miller - Lewis and Clark College, “Sovereign Powers; Sovereign Obligations: How Tribes Became Governments and What it Portends For Amerindian People”

Eugenio Miravete - University of Pennsylvania, “Constrained Monopoly Pricing with Endogenous Participation”

Espen Moen - Norwegian School of Management, “Incentives in Competitive Search Equilibrium and Unemployment Volatility” and “Worker Turnover: A Search and Contracting Approach”

Benny Moldovanu - University of Bonn, “Priority Auctions and Queue Disciplines that Depend on Processing Time”

John Morgan - University of California, Berkeley, “Clock Games: Theory and Experiment”

Julie Mortimer - Harvard University, “Price Discrimination and Copyright Law: Evidence from the Introduction of DVDs”

Anna Nagurney - University of Massachusetts, “Double-Layered Dynamics: Unified Theory of Dynamical Systems”

Salvatore Navarro - University of Chicago, “Dynamic Discrete Choice and Dynamic Treatment Effects”

Zvika Neeman – Boston University, “On the Generic (Im)possibility of Full Surplus Extraction in Mechanism Design”

Marco del Negro - Federal Reserve Bank of Atlanta, “On the Fit and Forecasting Performance of New-Keynesian Models”

Rachel Ngai - London School of Economics, “Structural Change in a Multi-Sector Model of Growth”

Antonio Nicolò - University of Padua, “Efficient and Stable Collective Choices under Crowding Preferences”

Volker Nocke - University of Pennsylvania, “Platform Ownership”

Mandy O'Neill - Stanford University, "Emotional Norms in Masculine Cultures"

Tetsuji Okazaki - University of Tokyo, "The Genesis and Development of the Capital Market in Pre-War Japan"

Claudia Olivetti - Boston University, "Home Production, Market Production, and the Gender Wage Gap: Incentives and Expectations"

Marco Ottaviani - London School of Business, "Forecasting and Rank-Order Contests" and "Dynamic Monopoly Pricing with Herding"

Deran Ozman - Yale University, "Optimal Pricing Policy with Recommender Systems"

Daniel Paravisini - Massachusetts Institute of Technology, "Constrained Banks, Constrained Borrowers: The Effect of Bank Liquidity on the Availability of Credit"

Andreas Park - University of Toronto, "Timing Games that Morph from One Form to Another"

Jonathan Parker - Princeton University, "Optimal Expectations"

Donald Paterson - University of British Columbia, "Integration and Price Convergence in the North Atlantic Breadstuffs Markets of the Mid-19th Century" and "Barbarians and Empires: A View from North of Hadrian's Wall"

Maggie Penn - Carnegie Mellon University, "Political Institutions and Social Identity"

Francisco Perez-Gonzalez - Columbia University, "The Impact of Acquiring 'Control' on Productivity: Evidence from Mexican Manufacturing Plants"

Mattias Polborn - University of Illinois, "Is Mandatory Voting Better than Voluntary Voting?"

Andrew Postlewaite - University of Pennsylvania, "Aggregation of Expert Opinions"

Phanish Puranam - London Business School, "Unpacking the Effects of Relational Embeddedness within and Between Firms"

John Quigley - University of California, Berkeley, "The Effects of Prevailing Wage Requirements on the Cost of Low-Income Housing"

Robert B. Reich – Brandeis University, "America's Real Job Problem"

Paul Rhode - University of North Carolina, Chapel Hill, "Wait a Cotton Pickin' Minute: A New View of Changing Slave Efficiency"

Kenneth Rogoff – Harvard University, "Rethinking the Evidence on Fixed Versus Floating Exchange Rates Regimes for Developing Economics" and "Global Current Account Imbalances and Exchange Rate Adjustments"

Joshua Rosenbloom - University of Kansas, “The Distribution of Wealth in the United States in 1870”

Tim Roughgarden - Stanford University, “Selfish Routing and the Price of Anarchy”

Cecilia Rouse - Princeton University, “Do Accountability and Voucher Threats Improve Low-Performing Schools?”

Ariel Rubinstein - New York University and Tel Aviv University, “Introduction to Economics of the Jungle: A Comment on How We Teach Economics” and “A Model of Persuasion”

Stephen Ryan - Duke University, “The Costs of Environmental Regulation in a Concentrated Industry”

Jacob Sagi - University of California, Berkeley, “Liquidity and Closed-End Funds”

Alberto Salvo - London School of Economics, “Inferring Conduct Under the Threat of Entry: The Case of the Brazilian Cement Industry”

Chris Sanchirico - University of Pennsylvania, “Evidence, Procedure, and the Upside of Cognitive Error”

William Schmeper - University of Pennsylvania, “Cognition, Cooperation, and Rivalry: Patterns of Interorganizational Relationships in Major League Baseball”

Mark Seasholes - University of California, Berkeley, “Uninformed Trading and Asset Prices”

Tadashi Sekiguchi - Kyoto University, “The Folk Theorem for Repeated Games with Observation Costs”

Raja Sengupta - University of California, Berkeley, “The Wireless Modem in the Intelligent Vehicle: Why, How and When”

Robert Serrano – Brown University, “Information, Transmission in Coalitional Voting Games”

Hyun Shin - London School of Economics, “Beauty Contests and Iterated Expectations”

Carol Shiue - University of Texas, “Markets in China and Europe on the Eve of the Industrial Revolution”

Matthew Shum - Johns Hopkins University, “Interpreting Intra-Firm Wage Differentials Using Tournament Models”

Richard Sicotte - University of Vermont, “The Political Economy of Plant Shutdown in the Great Depression: Evidence from Cuban Sugar”

Christopher A. Sims - Princeton University, “Generalized Dummy Observations: Manageable Priors for Complex Models”

Aloysius Siow - University of Toronto, “The Structure of Marital Output in a Dynamic Marriage Market: Theory and Evidence”

Todd Stinebrincker - University of Western Ontario, “The Casual Effect of Studying on Academic Performance”

Lars Stole - University of Chicago, “Common Screening”

Che-Lin Su - Stanford University, “Equilibrium Programming and Leader-Follower Games”

Amir Sufi - Massachusetts Institute of Technology, “Agency and Renegotiation in Corporate Finance: Evidence from Syndicated Loans”

Nathan Sussman - Hebrew University, “Inequality in Medieval Paris: The Tax Rolls of Philippe Le Bel, 1296-1313”

Jeroen Swinkels - Washington University, St. Louis, “Moral Hazard, Limited Liability and the Choice Between Stocks and Options: Theory, Data and Deep Confusion”

Balazs Szentes - University of Chicago, “Competition for Default”

Steve Tadelis – Stanford University, “Employment versus Contracting in Procurement: Theory and Evidence from U.S. Cities”

Eric Talley – University of Southern California, “Uncorporated Professionals”

Vefa Tarhan - Loyola University, “Allocating Marginal Cashflow: Investment, Financing, and Distribution Decision Sensitivities”

Peter Temin - Massachusetts Institute of Technology, “Credit Rationing and Crowding Out During the Industrial Revolution: Evidence from Hoare’s Bank, 1702-1862”

Kathy Terrell – University of Michigan, “The Effects of Minimum Wages Throughout the Labor Market”

Petra Todd - University of Pennsylvania, “The Production of Cognitive Achievement in Children: Home, School and Racial Test Score Gaps”

John R. Tongue - Chair, Oregon Transportation Safety Committee, “The Epidemiology and Prevention of Roadway Trauma”

Manuel Trajtenberg – Tel Aviv University, “Recombinant Innovators: Tracing the Mobility of Inventors with Patent Data”

Vitor Trindade - Syracuse University, “Openness and Productivity: A Model of Trade and Firm-Owners Effort”

Ken Troske - University of Missouri, Columbia, “Joint Estimation of Sequential Labor Force Participation and Fertility Decisions Using Markov Chain Monte Carlo Techniques”



Catherine Tucker - Stanford University, "Network Effects and the Role of Influence in Technology Adoption"

Mark A. Turnquist - Cornell University, "Physical Security and Vulnerability Modeling for Infrastructure Facilities"

Chris Uggen - University of Minnesota, "Crime and the Transition to Adulthood"

Francois Velde - Federal Reserve Bank of Chicago, "Government Equity and Money: John Law's System in 1720 France"

Craig Volden - Ohio State University, "Intergovernmental Grants: A Model of Political Competition in a Federal System"

Edward Vytlacil - Stanford University, "Limited Dependent Variable Models and Bounds on Treatment Effects" and "Treatment Effect Bounds: An Application to Swan-Ganz Catherization"

S. Travis Waller - University of Texas, Austin, "Robustness and Recourse in Stochastic Transportation Networks"

Jennifer Washburn - New America Foundation, "University, Inc.? A Dialogue on the Rise of Commercial Values in Higher Education"

Yasutora Watanabe – University of Pennsylvania, "Learning and Bargaining in Dispute Resolution: Theory and Evidence from Medical Malpractice Litigation"

Simone Wegge - College of Staten Island, CUNY, "Do Migrant Origins Matter? Migrants vs. Non-Migrants: Self-Selection of Migrants Out of the Home Population"

Jonathan Weinstein - Massachusetts Institute of Technology, "Finite-Order Implications of Any Equilibrium"

James Weston - Rice University, "Can Managers Forecast Aggregate Bond Market Returns?"

Clifford Winston - The Brookings Institute, "Competition and Welfare in the U.S. Airline Industry"

Julie Wulf – University of Pennsylvania, "How Tenuous is the Trade-Off Between Risk and Incentives? Evidence from Divisional Manager Positions"

Amir Yaron – University of Pennsylvania, "Futures Prices in a Production Economy with Investment Constraints"

Eran Yashiv - Tel Aviv University, "Forward-Looking Hiring Behavior and the Dynamics of the Aggregate Labor Market"

Jonathan Ziegert - University of Pennsylvania, "Does More than One Cook Really Spoil the Broth? An Examination of the Effects of Vertical and Shared Team Leadership on Team Processes and Outcomes"

Steve Ziliak - Roosevelt University, "Size Matters: How Some Sciences Lost Interest in Magnitude and What To Do About It"