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Economics at Northwestern University

In This Edition

Economics
Department
News ... 1-4

A Note from
Economics
Department
Chair William
Rogerson ... 5

Invitation to the
Annual Cocktail Party
at the ASSA Meetings
in Chicago ... 5

Honors, Awards,
and Grants ... 6-9

Faculty in
the News ... 10-11

Publications ... 12-16

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This edition covers the period of September 1, 2010 through August 31, 2011

Economics Department News

Faculty Member Dale Mortensen wins Nobel Prize

Longtime faculty member Dale Mortensen, the Ida C. Cook Professor of Economics at Northwestern University's Judd A. and Marjorie Weinberg College of Arts and Sciences, won the 2010 Nobel Prize in Economics. He won the prize with Peter Diamond, Massachusetts Institute of Technology, and Christopher Pissarides, London School of Economics and Political Science in the United Kingdom. The prize recognized "their analysis of markets with search frictions."

Susan Bies Lecture on Health Care Policy

The annual Susan Bies (PhD, 1972) departmental lecture on economics and public policy was held on May 19, 2011. **David Cutler** from Harvard University talked about health care reform. He served on the Council of Economic Advisers and the National Economic Council during the Clinton Administration, and was senior health care advisor to the presidential campaign of Barack Obama.

Two New Faculty join Department

Joining the Department in summer 2011 were Associate Professor **Seema Jayachandran** and Assistant Professor **Alexander Torgovitsky**. Professor Jayachandran joins us from Stanford University and is a leading teacher and researcher in the field of development economics. Professor Torgovitsky is an econometrician who has just completed his dissertation at Yale University.

Conference in Honor of Nobel Laureate Dale Mortensen

A conference in honor of faculty member Dale Mortensen, a co-winner of the 2010 Bank of Sweden Prize in Economic Sciences in Memory of Alfred Nobel, was held on campus in April 2011. More than 160 colleagues, including leading academics, policymakers and former students, gathered at a two-day symposium to focus on Mortensen's research.

Economics Department News



Elhanan Helpman

Nemmers Prize Winner Presents Lecture

Elhanan Helpman, the winner of the Nemmers Prize, was in residence in the Spring Quarter of 2011 and will return in the Spring Quarter of 2012. The biennial honor is bestowed on an outstanding economist who has yet to win the Nobel Prize. Professor Helpman's work deals with international trade, economic growth, and the political economy of trade policy. He gave his Nemmers lecture titled "Income Distribution and Foreign Trade and Investment" on April 28, 2011. During his 2012 visit, a conference will be held in honor of Professor Helpman.



Seema Jayachandran

Center for the Study of Development Economics

With the recent hiring of new faculty with an interest in development economics, a new research center - the Center for the Study of Development Economics - has been established within the Department. Professors **Seema Jayachandran**, **Lori Beaman** and **Cynthia Kinnan** are assisted by research manager **Jaye Stapleton**, and research analysts **Alexander Persaud** and **Samuel Arenberg**. To reduce possible confusion, the existing Center for International Economics and Development (CIED) has been renamed the Center for International Macroeconomics (CIM).



Lori Beaman



Cynthia Kinnan

Faculty Honored for their Teaching

In spring 2011 Northwestern's Associated Student Government held a vote of students to choose our best teachers and administrators, with more than 3,600 students casting votes. Economics did very well. Faculty members **Steffen Habermalz**, **William Rogerson**, **Morton Schapiro**, **Eric Schulz**, **Richard Walker** and **Mark Witte** were recognized for their teaching, and **Ronald Braeutigam** and **Hilarie Lieb** for their roles as administrators and advisors.

Two with NU Connections on *Review of Economic Studies* Tour

In May 2011 two of the seven speakers on the annual speaking tour organized by the *Review of Economic Studies* were connected with the Department. The tour features the best students from that year's job market for new PhDs. Northwestern doctoral graduate **Kei Kawai**, who has subsequently joined the Stern School of Business at New York University, was joined by **Alexander Torgovitsky** who has now joined our faculty.



Alexander Torgovitsky

Economics Department News

Nemmers Prize Winner is Awarded Nobel Prize

Once again the Nemmers Prize proved to be a good predictor of the recipient of the Nobel Prize in Economics. **Thomas Sargent**, the 1996 holder of the Nemmers Prize, was a co-winner of the Nobel Prize in Economic Sciences for 2011. The Nemmers Prize in Economics has been awarded by Northwestern University every two years since 1994 to recognize work of “lasting significance” by an economist who had yet to win a Nobel Prize. The first five of the nine holders of the prize were subsequent winners of the Nobel Prize. The current holder, Elhanan Helpman, returns to visit Northwestern University in the spring of 2012.

Undergraduate Team Advances to National Finals of the College Federal Reserve Challenge

Our team of undergraduates, coached by Professor **Mark Witte**, beat 20 teams locally to advance to the national finals of the annual College Federal Reserve Challenge in Washington in November 2010. This is the seventh year in a row that Northwestern has advanced to the finals.

Faculty Appointed to Named Chairs

In September 2011 longtime faculty member and Nobel Laureate **Dale Mortensen** was appointed as a Board of Trustees Professor, which is the most prestigious chaired professorship that the University can award to its faculty. He became the second Board of Trustees Professor in the Department of Economics, along with Charles Manski. **Igal Hendel** has been appointed as the Ida C. Cook Professor of Economics, a chair formerly held by Professor Mortensen. **Wojciech Olszewski** has been appointed as the HSBC Research Professor of Economics for a two-year term.

Faculty Promotions

Congratulations to **Alessandro Pavan** on his promotion to full professor, and **Giorgio Primiceri** on his promotion to Associate Professor.

Robert Eisner Memorial Fellowship

In October 2011, a fellowship in honor of our late colleague Robert Eisner was presented. For 2011-12 the Fellowship was awarded to **Hans Joachim Freyberger**. This fellowship is awarded annually to a graduate student who has distinguished him- or herself in both teaching and research.



Thomas Sargent



Dale Mortensen



Igal Hendel



Wojciech Olszewski

Economics Department News



Distinguished Teaching Assistant Award Winners for 2010-2011

Distinguished Teaching Assistants Honored

The Department's Distinguished Teaching Assistant Awards for 2010-11 were presented in October 2011. The winners of a certificate and a year's subscription to *Econometrica* were **Jia-Young Michael Fu**, **Joseph Goodman**, **Benjamin Johannsen**, **David Miller** (all reawards), **Roland Eisenhuth**, **Matthew Gunden**, **Christopher Lau**, **Jorge Lemus**, **Benjamin Mermelstein**, **David Ovidia**, **Esteban Petruzzello**, **Yannay Spitzer**, **Emil Temnyalov**, **Mary Zaki**, and **Jaber Zarezadeh**. These awards are given to the top third of our Teaching Assistants, based on student and faculty evaluations.

Susan Bies Research Prizes

The annual Susan Schmidt Bies Prizes for Doctoral Student Research on Economics and Public Policy were awarded in October 2011. The awards are given to the best public policy papers presented as part of the Economics 501 Graduate Student seminar. The winners for 2010-11 were **Jose Miguel Abito** for a paper on environmental regulation, and **Tiago Pires** for an analysis of the labor market in the banking industry under public and private ownership. They received their prize from Department Chair William Rogerson. The prizes were generously donated by alumna Susan Schmidt Bies (PhD, 1972). Her professional career included serving on the Board of Governors of the Federal Reserve System.



Jose Miguel Abito (pictured right), Tiago Pires (left), and Department Chair William Rogerson (center)

Departmental Awards for Graduating Undergraduate Seniors

In June 2011 the Department of Economics awarded prizes at a graduation day luncheon to honor our outstanding undergraduate seniors.

Frederick S. Deibler Awards for Excellence in Economics Classes

- Yan Miao
- Jihae John Hwang
- Vicky Wang
- Mitchell Lee

Frederick S. Diebler Awards for Superior Honors Theses

- Suzanne Chang
- Mikhail Zarkh

Robert Eisner Award for Excellence in Economic Research

- Yan Mao

In addition Seokhyun Aaron Yoon and Patricio Naboia Hidalgo were recognized for obtaining the four year BA/MA degree.

A Note from Economics Department Chair William Rogerson

Welcome to the refreshed version of our annual publication *Economics at Northwestern*. This year we have combined together our news highlights from the chair's letter and our listing of faculty activities and publications. In addition we have added color and photographs. I would particularly like to thank Ian Savage and James Burns for taking the lead in redesigning our newsletter. The Department has also unveiled a redesigned website www.econ.northwestern.edu that contains news items that will be updated throughout the year. Come and visit!

It has been a busy and exciting year for the Department. The festivities following the awarding of the Nobel Prize to Dale Mortensen continued into 2011 and included a conference that attracted many graduate alumni back to Evanston. We also have annual events including the Susan Bies lecture and the Nemmers Prize. The latter continues to be an excellent predictor of future Nobel laureates.

While maintaining our traditional strengths in theory, industrial organization, macro and econometrics, we have also begun building a very strong new group in development economics. Our graduate program continues to attract excellent students and our placement record is very strong. Our faculty and teaching assistants continue to win awards for the quality of their teaching.

I appreciate any feedback that you wish to send me on the future format and content of *Economics at Northwestern*.

Bill Rogerson



Bill Rogerson

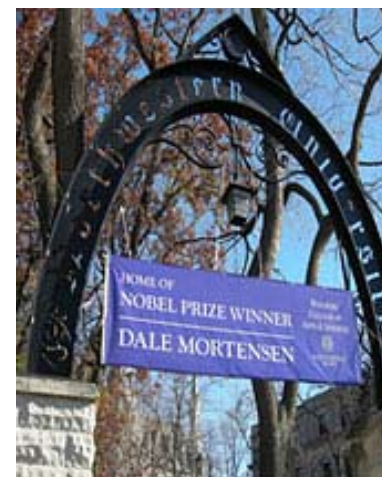
Invitation to the Annual Cocktail Party at the ASSA Meetings in Chicago

Department of Economics, Graduate Alumni, & Past/Present Faculty

Please join us for the Annual Cocktail Party co-sponsored by the Department of Economics & Kellogg School of Management to be held at the 2012 Meetings of the Allied Social Science Association

Friday, January 6, 2012, 6:00-8:00 pm

Hyatt Regency Chicago, Grand Suite 3
151 East Wacker Drive, Chicago, IL 60601



Northwestern University
Evanston Campus

Honors, Awards, and Grants

Sandeep Baliga continues to serve as the managing editor of the *Berkeley Electronic Press Journal in Theoretical Economics*.

Ivan Canay was awarded a three-year NSF grant for the project “Extending the Scope of Inference in Partially Identified Models.”

Leemore Dafny is the new co-director of the Managerial Economics and Strategy PhD program at Kellogg. She is serving on the Panel of Health Advisers of the Congressional Budget Office (CBO). She was also recognized with two teaching awards this academic year: the student-nominated Faculty Impact Award, and the faculty-nominated Sidney J. Levy Teaching award.

Eddie Dekel continues to serve as a member of the council of the Econometric Society and the Game Theory Society. He is an associate editor of the *Journal of Economic Literature* and *Theoretical Economics*.

Matthias Doepke continues to serve as an editor of the *Review of Economic Dynamics* and an associate editor of the *Journal of Economic Growth*, the *Journal of Human Capital*, and the *Journal of the European Economic Association*. He is also an editorial board member of the *American Economic Review* and a foreign editor of the *Review of Economic Studies*. His NSF grant for the project “Women’s Rights and Economic Development” was renewed.

Janice Eberly was nominated by President Obama to serve as the Assistant Secretary of the Treasury for Economic Policy. She will provide analysis of economic and market developments, as well as policy initiatives, as the Chief Economist at the Treasury Department.



Donald P. Jacobs Center

David Figlio received a grant from the MacArthur Foundation to study the effects of the housing crisis on the educational outcomes of children. He also received a grant from the Smith Richardson Foundation to evaluate Florida’s teacher tenure reform policies, and a grant from the Gates Foundation to investigate the effects of high school policies and practices on students’ postsecondary outcomes. In addition, Figlio was named the sixth Director of the Institute for Policy Research at Northwestern University. He also gave the keynote address at an international conference on school accountability in Brazil.

Robert J. Gordon has been awarded a two-year grant from the Kauffman Foundation to support his book project, *Beyond the Rainbow: The American Standard of Living Since the Civil War*. He was keynote speaker in New York City in October 2010 for the Conference on International Research on Business Cycles. He continues as a member of the NBER Business Cycle Dating Committee (since 1978); as a Research Associate of the NBER (since 1968); member of the programs on Economic Fluctuations and Growth; Productivity; and International Macroeconomics); as a Research Fellow of CEPR in London (since 1983); and as a Research Affiliate of L’Observatoire Français des Conjonctures économiques (OFCE). He also continues on the Advisory Committee of the Bureau of Economic Analysis.

Honors, Awards, and Grants

Shane Greenstein was honored to deliver the Tullock Lecture at George Mason University School of Law on April 7, 2011. He was appointed the Kellogg Chair of Information Technology beginning September 1, 2011. He, Josh Lerner and Scott Stern were awarded a three-year grant from the Sloan Foundation to begin the NBER program on the economics of digitization. In March of 2011 he testified to the United States House of Representatives, Committee on Energy and Commerce, Subcommittee on Communications, Technology and the Internet.

Yael V. Hochberg's 2007 *Journal of Finance* paper "Whom You Know Matters: Venture Capital Networks and Investment Performance" (with A. Ljungqvist and Y. Lu) was awarded an Emerald Citation of Excellence Award recognizing it as one of the top 50 articles in management with proven impact since publication. She was also awarded a J. Robert Beyster Fellowship in recognition and support of work on broad-based employee ownership, profit sharing, and stock options in the corporation and society in the United States. She continues her role as associate editor at the *Review of Finance* and as a Faculty Research Fellow at the National Bureau of Economic Research (NBER). In the summer of 2010 she was invited to serve as the Masterclass Speaker for the Australian Financial Integrity Research Network.

Joel Horowitz was appointed to the American Statistical Association's Advisory Committee to the Energy Information Administration.

Seema Jayachandran received a National Science Foundation CAREER Grant and Alfred P. Sloan Foundation Research Fellowship. She is an associate editor of the *American Economic Journal: Applied* and *Journal of Development Economics*.

Charles F. Manski was elected to the Council of the Econometric Society. He began service on the National Research Council Committee on Deterrence and the Death Penalty and continues to serve on the Committee on Law and Justice as well as the Report Review Committee. In December 2010 he gave the Econometrics Journal Lecture at the annual EC2 conference in Toulouse. In February 2011 he gave a Leverhulme public lecture at the Institute of Fiscal Studies, London.

David Matsa was awarded the NYU Glucksman Award for the Best Paper in Finance, 2010-2011, for his paper "Labor Unemployment Risk and Corporate Financing Decisions."

Joel Mokyr gave Joseph Schumpeter lectures at the University of Graz and the Eli Heckscher lecture at the Stockholm School of Economics. He gave the keynote address at the Upton Forum celebrating Nobel Prize winner Elinor Ostrom. He has been awarded a research grant from the Binational US-Israel Foundation.

Dale Mortensen was awarded the Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel 2010 along with Peter Diamond and Christopher Pissarides for their contributions to the "study of markets with search frictions" on December 10, 2011. On February 1, He was honored in the dedication of the "Dale T. Mortensen International Center at Aarhus University" conducted by Crown Prince Frederick of Denmark. He received an honorary degree of Doctor of Sciences from his Alma Mater, Willamette University, on May 14, 2011. On September 1, 2011, he was named a Northwestern University Board of Trustees Professor. On September 27, 2011, the inscription of his name, along with those of the other U.S. 2010 Nobel Laureates, was revealed on the Nobel Monument in Roosevelt Park, New

Honors, Awards, and Grants

York City. Mortensen gave keynote speeches at the 2010 IZA Prize Ceremony in Denver on January 8, 2011, the NetEase Annual Economist Conference in Beijing, China, on January 11, 2011, the Danish Elite Research Conference in Copenhagen on January 27, 2011, the Search and Matching Group Conference at Bristol University, England, on July 4, 2011, and the Society for Economic Dynamics Pre-conference in Brussels, Belgium on July 6, 2011. He gave the Richard Gillis lecture at Willamette University in Salem, Oregon, on September 15, 2011.



Peter Diamond, Dale Mortensen, and Christopher Pissarides
Photo by Getty Images

Wojciech Olszewski continues to serve as associate editor of *American Economic Journal: Micro*, *Econometrica*, and *Theoretical Economics*.

Jonathan Parker was appointed to the Board of Editors of the *American Economic Review* and selected as editor of the *National Bureau of Economic Research's Macroeconomics Annual*. He continues to serve on the American Economic Association's Committee on Economic Statistics and on the Academic Advisory Committee for the Federal Reserve Bank of Chicago.

In 2011 **Nicola Persico** continued as an editorial board member of the *American Economic Review*. He also started as co-editor of *Theoretical Economics*, an Econometric Society Journal. He stepped down as associate editor of *Econometrica*.

Alessandro Pavan was promoted to full professor. He continues to serve as associate editor of the *Journal of Economic Theory*, the *Journal of the European Economic Association* and *Theoretical Economics*. He now also serves as foreign editor of the *Review of Economic Studies*. He is a co-chair of the 2012 North American Summer Meetings of the Econometric Society. He co-organized the 2011 CSIO-IDEI conference on theoretical industrial organization.

Robert Porter continues as the co-editor of the *American Economic Journal: Microeconomics*. He was elected to serve as an at-large member of the Executive Committee of the Econometric Society. He gave a series of lectures on "The Econometrics of Auctions" for the September 2010 CEMFI Summer School in Madrid, Spain.

Giorgio Primiceri is an Alfred P. Sloan Research Fellow. He was appointed as an associate editor of the *Journal of Applied Econometrics* and continues to serve as an associate editor of the *Journal of Monetary Economics*, the *Journal of the European Economic Association* and the *Review of Economic Dynamics*.

Joshua Rauh testified in February 2011 before the U.S. Congressional House Subcommittee on Courts, Commercial, and Administrative Law. The hearing was on "The Role of Public Employee Pensions in Contributing to State Insolvency and the Possibility of a State Bankruptcy Chapter."

Honors, Awards, and Grants

Alberto Salvo was awarded the 2011 Robert Mundell prize for the best article in the *Canadian Journal of Economics* in 2010 by a young economist for his article “Trade Flows in a Spatial Oligopoly: Gravity Fits Well, But What Does it Explain?” He was also awarded a “Research Booster Grant” by the Initiative for Sustainability and Energy at Northwestern University (ISEN) for his research proposal “Fuel Mix and Local Air Quality.”

Todd Sarver holds an NSF grant for the project “A Subjective Model of Temporal Preferences” for the period 2009-2012.

Ian Savage continues to serve on the National Research Council’s committee for the review of the Federal Railroad Administration’s Research and Development Program, and on the editorial board of the *Journal of Regulatory Economics*. He is also co-chair of the special interest group on safety within the World Conference on Transport Research.

Marciano Siniscalchi was invited to give a lecture on recent developments in epistemic game theory at the CMU Episteme Conference in June 2011.

Jules van Binsbergen received the Swiss Finance Institute Outstanding Paper Award 2010 for the paper “On the Timing and Pricing of Dividends,” co-authored with Michael W. Brandt and Ralph Koijen. The paper provides evidence on the term structure of the equity risk premium (the difference between the average return on stocks and the average return on risk-free bonds) and finds that the risk premium for short-term dividends is surprisingly high.

Burton Weisbrod is serving on a new national committee established by a foundation to advance thinking by public policy makers about improving the comprehensiveness of the National Income and Product accounts. The goal is to provide a more complete set of accounts to better portray aggregate economic activity. Among the issues involved are unmeasured household production, unmeasured nonprofit sector activity, including volunteer labor, the benefits of improved health and education, and the negative effects of environmental degradation. He is also assisting a committee of the National Research Council, and he continues to serve on advisory committees to the IRS Statistics of Income Division, Stanford’s Program on Social Innovation, and the Catholic University of Milan.

Michael Whinston continues as co-director of the Center for the Study of Industrial Organization. In July he gave the keynote lecture at the 2011 CRESSE conference on antitrust and regulation held in Rhodes, Greece.



Donald P. Jacobs Center

Faculty in the News

Sandeep Baliga's paper, "Domestic Political Survival and International Conflict: Is Democracy Good for Peace?" with David Lucca and Tomas Sjöström was discussed in *the Wall Street Journal* Ideas Market section: "Full democracies are unlikely to go to war with one another. That's axiomatic in political science. Yet a new study offers an important caveat: Limited democracies may, in fact, be even more bellicose than dictatorships."

David Figlio's research on the effects of online versus live instruction in college was described in numerous media outlets, including a front-page mention in the *New York Times*. His scholarship on the consequences of school accountability was also featured in the *New York Times* and other outlets, while his study on the competitive effects of school vouchers was described in the *Wall Street Journal* and other newspapers. His research on the causal consequences of first names received international attention, including mentions in the *Sydney Morning News* (Australia), the *Guardian* (U.K.), the *Christian Science Monitor* and *Time Magazine*.

Robert J. Gordon was frequently quoted in the *New York Times* and *Wall Street Journal*, particularly about his role on the NBER Business Cycle Dating Committee and about his research on the "Demise of Okun's Law" and the shifting balance of power between management and labor that he calls the "disposable worker hypothesis." He wrote an essay published on the EU-Vox blog site "The Case of the Jobless Recovery: Assertive Managers Meet the Double Hangover."

Shane Greenstein's research about broadband spread was featured in many articles, such as in the *New York Times*, 9/13/11, "U.S. Spending Billions on Rural Jobs, but Impact is Uncertain," by Ron Nixon. It was also featured in *Technology Review*, 8/2/11, "Is your Internet connection as fast as you think it is?" by Kenrick Vezina, and on Slashdot, 9/14/10, "Why Broadband Prices Haven't Decreased." His work on the impact of the Internet on wages was featured in many articles, including in the *Wall Street Journal*, 3/14/11, "The Internet and Inequality. More complicated than we thought?" by Christopher Shea, and in the *Financial Times*, 1/15/11, "Will the iPad Flatten us All?" by Gillian Tett.

Yael V. Hochberg's work with **Joshua Rauh** on "Local Overweighting and Underperformance: Evidence from Limited Partner Private Equity Investments" was profiled in a number of major news outlets, including the *Boston Globe*. Hochberg was also quoted in recent coverage on the venture capital industry in the *Milwaukee Journal Sentinel* and in the *Private Equity Journal*.

The IFS Leverhulme lecture of **Charles F. Manski** was the subject of a column in the *Financial Times* in April 2011.

Joel Mokyr's paper with Ralf Meisenzahl, "Rate and Direction" was quoted extensively in an article by Malcolm Gladwell on Steve Jobs in the *New Yorker*.

Faculty in the News

The large increases in income inequality in the U.S. and the share of income going to the very top of the income distribution has generated both widespread interest and much speculation on its causes. **Jonathan Parker's** research documenting the coincident increase in the exposure of the highest incomes to the business cycle and drawing out the implications of this finding has been the focus of articles in many media outlets including the *Economist* (Democracy in America blog) "The poor rich" on September 20, 2010, and "All hail the progressive consumption tax!" on November 17, 2010, the *Wall Street Journal* (The Wealth Report blog) "The Magic Year for the Rich: 1982" on December 6, 2010, and the *Washington Post* "In the U.S., Christmas remains a great divide" on December 12, 2010. His research on the consumption response to federal economic stimulus payments was covered in the *Wall Street Journal* "Revisiting Bush 2008 Stimulus: Maybe It Did Spur Spending After All" on January 19, 2011.

Joshua Rauh's research on state and local pension systems received extensive coverage in top media outlets including the *Economist*, the *Wall Street Journal*, the *Financial Times*, and the *New York Times*.

Yuval Salant's research on how the order in which candidates are listed on ballots influences their likelihood of winning office was featured in the *Chicago Tribune* and in *Postmedia News* (Canada).

Ian Savage's research, conducted jointly with undergraduate student J. Ken Fuller, on pedestrian fatalities on the railroads in the Chicago area was the subject of a front page article entitled "Can map of rail deaths save lives?" in the *Chicago Tribune* on September 19, 2011.

Burton Weisbrod continues to be contacted frequently by journalists writing about public policy issues related to his research in the areas of the economics of health care, higher education, nonprofit sector activities, and the comparative behavior of for-profit and nonprofit organizations in mixed industries such as higher education and hospitals. He has recently been contacted by writers from, the *New York Times*, *Chicago Tribune*, *Congressional Quarterly*, and the *Stanford Social Innovation Review*.



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Publications

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Sushil Bikhchandani, Sven de Vries, James Schummer, and Rakesh V. Vohra (2011), "An Ascending Vickrey Auction for Selling Bases of a Matroid," *Operations Research*, 59(2), 400-413.

William Brock and Charles Manski (2011), "Competitive Lending with Partial Knowledge of Loan Repayment: Some Positive and Normative Analysis," *Journal of Money, Credit, and Banking*, 43(2-3), 441-459.

Wandi Bruine de Bruine, Charles Manski, Giorgio Topa, and Wilbert van der Klauuw (2011), "Measuring Consumer Uncertainty about Future Inflation," *Journal of Applied Econometrics*, 26(3), 454-478.

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Georgy Egorov and Konstantin Sonin (2011), "Dictators and Their Viziers: Endogenizing Loyalty-Competence Trade-off," *Journal of the European Economic Association*, 9(5), 903-930.

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Todd Gormley and David A. Matsa (2011), "Growing Out of Trouble? Corporate Responses to Liability Risk," *Review of Financial Studies*, 24(8), 2781-2821.

Shane Greenstein (2011), "Nurturing the Accumulation of Innovations: Lessons from the Internet," in Rebecca Henderson and Richard Newell (eds.), *Accelerating Innovations in Energy. Lessons from Other Sectors?*, University of Chicago Press.

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Bard Harstad and Gunnar S. Eskeland (2010), "Trading for the Future: Signaling in Permit Markets," *Journal of Public Economics*, 94(9-10), 749-760.

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Seema Jayachandran and Ilyana Kuziemko (2011), "Why Do Mothers Breastfeed Girls Less Than Boys? Evidence and Implications for Child Health in India," *Quarterly Journal of Economics*, 126(3), 1485-1538.

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