



# *Program*

19<sup>TH</sup> ANNUAL SAET CONFERENCE  
JUNE 30 – JULY 6, 2019  
ISCHIA, ITALY

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# CSAET2019



*Hotel Continental Terme*

# Committees

## Conference chairs

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**Graziano, Maria Gabriella** (University of Naples Federico II & CSEF, Italy)  
**Yannelis, Nicholas** (University of Iowa, USA)

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**Machina, Mark** (University of California at San Diego, La Jolla, USA)  
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**Moulin, Hervé** (University of Glasgow, Scotland)  
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**Yannelis, Nicholas** (University of Iowa, USA)  
**Yariv, Leeat** (Princeton University, USA)  
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**Graziano, Maria Gabriella** (University of Naples Federico II & CSEF, Italy)  
**Meo, Claudia** (University of Naples Federico II, Italy)  
**Pesce, Marialaura** (University of Naples Federico II & CSEF, Italy)  
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**Tarantino, Ciro** (University of Naples Federico II, Italy)

### **Local Executive Assistants**

**Cafaro, Enrico** (University of Naples Federico II, Italy)  
**Carannante, Maria** (University of Naples Federico II, Italy)

## Sunday, June 30, 2019

| TIME          | ROOM                 | SESSION                                  | SESSION ORGANIZER                                           |
|---------------|----------------------|------------------------------------------|-------------------------------------------------------------|
| 15:00 - 15:30 | PITHECUSA            | Welcome and Opening                      | Achille Basile, Maria Gabriella Graziano, Nicholas Yannelis |
| 15:30 - 17:30 | PITHECUSA            | Topics in Finance                        | Constantine Yannelis                                        |
| 15:30 - 17:30 | PRIMAVERA            | Bargaining I                             | Nejat Anbarci                                               |
| 15:30 - 17:30 | PITHECUSA A          | Equilibrium and Externalities            | Maria Gabriella Graziano and Marialaura Pesce               |
| 15:30 - 17:30 | NITRODI A + B        | Risk, Uncertainty, and Information       | Luciano Pomatto                                             |
| 15:30 - 17:30 | NITRODI D            | Revealed Preference Analysis I           | John Quah and Pawel Dzielwski                               |
| 15:30 - 16:30 | NITRODI E            | Topics in Game Theory I                  | Richard McLean                                              |
| 17:30 - 18:00 | OLYMPIC BAR TERRACE  | Coffee Break                             |                                                             |
| 18:00 - 19:00 | PITHECUSA            | Gerard Debreu Lecture: Massimo Marinacci | Chair: Bernard Cornet                                       |
| 19:30 - 21:00 | RISTORANTE DEL PARCO | Welcome Reception                        |                                                             |

## Monday, July 1, 2019

| TIME          | ROOM                | SESSION                                                            | SESSION ORGANIZER                                                             |
|---------------|---------------------|--------------------------------------------------------------------|-------------------------------------------------------------------------------|
| 9:00 - 11:00  | PITHECUSA           | Topics on Macroeconomics                                           | Jang-Ting Guo and Jan Wenzelburger                                            |
| 9:00 - 11:00  | PRIMAVERA           | Auctions and Contests                                              | Organizers: Diego Moreno and John Wooders, Chair: Diego Moreno                |
| 9:00 - 11:00  | PITHECUSA A         | Networks                                                           | P. Jean-Jacques Herings                                                       |
| 9:00 - 10:30  | NITRODI A + B       | Modeling Choice and Decisions                                      | Doron Ravid                                                                   |
| 9:00 - 11:00  | NITRODI C           | Income and Wealth Distribution: Theory and Policies                | Marcello D'Amato                                                              |
| 9:00 - 11:00  | NITRODI D           | Revealed Preference Analysis II                                    | John Rehbeck and Pawel Dzielwski                                              |
| 9:00 - 11:00  | NITRODI E           | Topics in Game Theory II                                           | Xiao Luo and Yi-Chun Chen                                                     |
| 9:00 - 10:30  | TIFE0 A             | Communication and Persuasion                                       | Andy Zapechelnjuk                                                             |
| 11:00 - 11:30 | OLYMPIC BAR TERRACE | Coffee Break                                                       |                                                                               |
| 11:30 - 12:30 | PITHECUSA           | Lionel McKenzie Lecture: John Geanakoplos                          | Chair: Ali Khan                                                               |
| 14:00 - 16:00 | PITHECUSA           | Topics in Dynamic Macroeconomics                                   | Organizer: Erwan Quintin, Chair: Pedro Amaral                                 |
| 14:00 - 15:30 | PRIMAVERA           | Costly Information Acquisition                                     | Doron Ravid                                                                   |
| 14:00 - 16:00 | PITHECUSA A         | Information and Learning I                                         | Svetlana Boyarchenko                                                          |
| 14:00 - 15:30 | NITRODI A + B       | Ambiguity and Loss Aversion                                        | Horst Zank                                                                    |
| 14:00 - 15:30 | NITRODI C           | Firm Dynamics and Productivity                                     | Saverio Simonelli                                                             |
| 14:00 - 16:00 | NITRODI D           | Economic Theory I                                                  | Organizers: Pavlo Prokopovych and Nicholas Yannelis, Chair: Marina Halac      |
| 14:00 - 16:00 | NITRODI E           | Advances in cooperative game theory                                | Michel Grabisch                                                               |
| 14:00 - 16:00 | TIFE0 A             | Theory-Driven Experiments                                          | Paul J. Healy                                                                 |
| 16:00 - 16:30 | OLYMPIC BAR TERRACE | Coffee Break                                                       |                                                                               |
| 16:30 - 17:30 | PITHECUSA           | Aliprantis Prize Lecture: Janelle Schlossberger                    | Chair: Maria Gabriella Graziano                                               |
| 17:30 - 19:30 | PITHECUSA           | Frictional Financial Markets                                       | Erwan Quintin                                                                 |
| 17:30 - 19:30 | PRIMAVERA           | Social Choice                                                      | Alan Miller                                                                   |
| 17:30 - 19:30 | PITHECUSA A         | Information and Learning II                                        | Svetlana Boyarchenko                                                          |
| 17:30 - 19:30 | NITRODI A + B       | Axiomatics of Temporal Preferences                                 | Jean-Pierre Drugeon                                                           |
| 17:30 - 19:30 | NITRODI C           | Public Economics                                                   | Organizer: Been-Lon Chen, Chair: Simon Fan                                    |
| 17:30 - 19:30 | NITRODI D           | Economic Theory II                                                 | Organizers: Pavlo Prokopovych and Nicholas Yannelis, Chair: Pavlo Prokopovych |
| 17:30 - 19:30 | NITRODI E           | Dynamic Games and Reputations                                      | V Bhaskar                                                                     |
| 17:30 - 19:30 | TIFE0 A             | Uncertainty in Game Theory: Non-Cooperative and Cooperative Models | Organizers: Lina Mallozzi and Vincenzo Scalzo, Chair: Vincenzo Scalzo         |

## Scheduling of sessions

**Tuesday, July 2, 2019**

| TIME          | ROOM                | SESSION                                               | SESSION ORGANIZER                                                                                    |
|---------------|---------------------|-------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| 9:00 - 11:00  | PITHECUSA           | Fiscal Policy and Indeterminacy                       | Alexandru Minea                                                                                      |
| 9:00 - 11:00  | PRIMAVERA           | Topics in Applied Theoretical Economics               | Ned Prescott                                                                                         |
| 9:00 - 11:00  | PITHECUSA A         | Micro-Economic Dynamics on Networks                   | Antoine Mandel                                                                                       |
| 9:00 - 11:00  | NITRODI A + B       | Extending Monopolistic Competition Models             | Organizers: Rodolphe Dos Santos Ferreira and Claude d'Aspremont, Chair: Rodolphe Dos Santos Ferreira |
| 9:00 - 11:00  | NITRODI C           | Micro Data in Macro Models                            | Felicia Ionescu                                                                                      |
| 9:00 - 11:00  | NITRODI D           | General Equilibrium Theory                            | Michael Zierhut                                                                                      |
| 9:00 - 11:00  | NITRODI E           | Economics of Information                              | João Correia da Silva                                                                                |
| 11:00 - 11:30 | OLYMPIC BAR TERRACE | Coffee Break                                          |                                                                                                      |
| 11:30 - 13:30 | PITHECUSA           | Topics in Market Microstructure                       | Markus Baldauf and Joshua Mollner                                                                    |
| 11:30 - 13:30 | PRIMAVERA           | Bargaining II                                         | Walter Trockel and Claus-Jochen Haake                                                                |
| 11:30 - 13:30 | PITHECUSA A         | Information and Coordination: IO Applications         | Organizers: Rodolphe Dos Santos Ferreira and Camille Cornand, Chair: Rodolphe Dos Santos Ferreira    |
| 11:30 - 13:00 | NITRODI A + B       | New Methods in Dynamic General Equilibrium Theory     | Organizers: Kevin Reffett and Lukasz Wozny, Chair: Lukasz Wozny                                      |
| 11:30 - 13:30 | NITRODI C           | Political Economy I                                   | Organizer: Francesco Squintani, Chair: Galina Zudenkova                                              |
| 11:30 - 13:30 | NITRODI D           | Mathematical Economics                                | Yeneng Sun                                                                                           |
| 11:30 - 13:00 | NITRODI E           | Games with Partial Representations I                  | Marco Li Calzi                                                                                       |
| 15:00 - 17:00 | PITHECUSA           | Applied Economic Theory                               | Timothy J. Kehoe                                                                                     |
| 15:00 - 17:00 | PRIMAVERA           | Markets with Adverse Selection                        | Piero Gottardi                                                                                       |
| 15:00 - 16:30 | PITHECUSA A         | Matching I                                            | Organizer: Szilvia Papai, Chair: Tamas Fleiner                                                       |
| 15:00 - 17:00 | NITRODI A + B       | Sovereign yields, collateral margins and the ZLB      | Mario Pascoa                                                                                         |
| 15:00 - 17:00 | NITRODI C           | Political Economy II                                  | Organizer: Francesco Squintani, Chair: Dana Sisak                                                    |
| 15:00 - 17:00 | NITRODI D           | Topics in Economic Theory I                           | Patrick Beissner and Ron Stauber                                                                     |
| 15:00 - 17:00 | NITRODI E           | Games with Partial Representations II                 | Marco Li Calzi                                                                                       |
| 15:00 - 17:00 | TIFEO A             | Stochastic Choice                                     | Carlos Alos-Ferrer                                                                                   |
| 17:00 - 17:30 | OLYMPIC BAR TERRACE | Coffee Break                                          |                                                                                                      |
| 17:30 - 19:30 | PITHECUSA           | Careers and Organizations                             | Marco Pagano                                                                                         |
| 17:30 - 19:30 | PRIMAVERA           | Issues on Economic Theory                             | Organizers: Achille Basile and Maria Gabriella Graziano, Chair: Nicholas Yannelis                    |
| 17:30 - 19:00 | PITHECUSA A         | Economic Dynamics                                     | Mich Tvede                                                                                           |
| 17:30 - 19:00 | NITRODI A + B       | General equilibrium, risk loving, and prospect theory | Juan Pablo Gama and Aloisio Araujo                                                                   |
| 17:30 - 19:30 | NITRODI D           | Topics in mathematical finance                        | Bart Taub                                                                                            |
| 17:30 - 19:00 | NITRODI E           | Applied Game Theory I: Industrial Organization        | Organizer: Kyungmin Kim, Chair: Ilwoo Hwang                                                          |

Wednesday, July 3, 2019

| TIME          | ROOM                 | SESSION                                                        | SESSION ORGANIZER                                                       |
|---------------|----------------------|----------------------------------------------------------------|-------------------------------------------------------------------------|
| 9:00 - 10:30  | PITHECUSA            | International Trade Theory and Economic Development            | Timothy J. Kehoe                                                        |
| 9:00 - 11:00  | PRIMAVERA            | Social Choice and Mechanism Design I                           | Organizers: Dolors Berga and Bernardo Moreno, Chair: Dolors Berga       |
| 9:00 - 11:00  | PITHECUSA A          | The Value of Information                                       | Pablo Beker                                                             |
| 9:00 - 11:00  | NITRODI A + B        | Finance and Decisions                                          | Organizers: Alain Chateauneuf and Bernard Cornet, Chair: Bernard Cornet |
| 9:00 - 11:00  | NITRODI C            | Contests I                                                     | Dan Kovenock                                                            |
| 9:00 - 11:00  | NITRODI D            | Political Economy IV                                           | Organizer: Hulya Eraslan, Chair: Jan Zapal                              |
| 9:00 - 11:00  | NITRODI E            | Applied Game Theory II: Information economics                  | Organizer: Kyungmin Kim, Chair: Julia Salmi                             |
| 9:00 - 11:00  | TIFEO A              | Monetary Economics and Liquidity                               | Tai-Wei Hu                                                              |
| 11:00 - 11:30 | OLYMPIC BAR TERRACE  | Coffee Break                                                   |                                                                         |
| 11:30 - 13:30 | PITHECUSA            | Macroeconomic Dynamics I                                       | Alain Venditti                                                          |
| 11:30 - 13:30 | PRIMAVERA            | Topics in Economic Theory II                                   | Emma Moreno-Garcia and Carlos Hervés-Beloso                             |
| 11:30 - 13:30 | PITHECUSA A          | Matching II                                                    | Organizer: Szilvia Papai, Chair: Samson Alva                            |
| 11:30 - 13:30 | NITRODI A + B        | Choice, Information, and Uncertainty                           | Simone Cerreia Vioglio                                                  |
| 11:30 - 13:30 | NITRODI C            | Contests II                                                    | Brian Roberson                                                          |
| 11:30 - 13:30 | NITRODI D            | Finite additivity in Economics I                               | K.P.S. Bhaskara Rao and Luciano Pomatto                                 |
| 11:30 - 13:30 | NITRODI E            | Social Choice and Cooperative Game Theory                      | Youngsub Chun                                                           |
| 11:30 - 13:30 | TIFEO A              | Overlapping Generations Models                                 | Stephen E. Spear                                                        |
| 15:00 - 17:00 | PITHECUSA            | Sustainable Finance                                            | Jean-Charles Rochet                                                     |
| 15:00 - 17:00 | PRIMAVERA            | Social Aggregation of Information and Beliefs                  | Marcus Pivato                                                           |
| 15:00 - 17:00 | PITHECUSA A          | Topics in Applied Theory                                       | Rabah Amir                                                              |
| 15:00 - 17:00 | NITRODI A + B        | Decision Theory I                                              | Jack Stecher                                                            |
| 15:00 - 17:00 | NITRODI C            | Contests III                                                   | Dan Kovenock and Bettina Klose                                          |
| 15:00 - 17:00 | NITRODI D            | Finite additivity in Economics II                              | K.P.S. Bhaskara Rao and Luciano Pomatto                                 |
| 15:00 - 17:00 | NITRODI E            | New Methods in Game Theory                                     | Organizers: Lukasz Wozny and Kevin Reffett, Chair: Lukasz Wozny         |
| 15:00 - 17:00 | TIFEO A              | Monetary, Fiscal, and Welfare Policies with Market Distortions | Teresa Lloyd-Braga                                                      |
| 17:00 - 17:30 | OLYMPIC BAR TERRACE  | Coffee Break                                                   |                                                                         |
| 17:30 - 19:30 | PITHECUSA            | International Trade Theory and Applications                    | Timothy J. Kehoe                                                        |
| 17:30 - 19:30 | PRIMAVERA            | Social Choice and Mechanism Design II                          | Bernardo Moreno and Dolors Berga                                        |
| 17:30 - 19:30 | PITHECUSA A          | Networks and Interactions                                      | Nizar Allouch                                                           |
| 17:30 - 19:30 | NITRODI A + B        | Decision Theory II                                             | Jack Stecher                                                            |
| 17:30 - 19:30 | NITRODI C            | Contests IV                                                    | Bettina Klose and Dan Kovenock                                          |
| 17:30 - 19:30 | NITRODI D            | Political Economy V                                            | Organizer: Hulya Eraslan, Chair: Braz Camargo                           |
| 17:30 - 19:30 | NITRODI E            | Dynamic Games and High Order Beliefs                           | Takuo Sugaya                                                            |
| 17:30 - 19:30 | TIFEO A              | Power law in Economics and Finance                             | Alexis Akira Toda                                                       |
| 20:30 - 23:30 | RISTORANTE DEL PARCO | Social Dinner                                                  |                                                                         |

## Scheduling of sessions

Thursday, July 4, 2019

| TIME          | ROOM                | SESSION                                           | SESSION ORGANIZER                                                            |
|---------------|---------------------|---------------------------------------------------|------------------------------------------------------------------------------|
| 9:30 - 11:30  | PITHECUSA           | Fiscal Policy and Government Debt                 | Timothy J. Kehoe                                                             |
| 9:30 - 11:30  | PRIMAVERA           | Topics in Economic Theory III                     | Carlos Hervés-Beloso and Emma Moreno-García                                  |
| 9:30 - 11:30  | PITHECUSA A         | Monotone Methods in Economics and Games           | Tarun Sabarwal                                                               |
| 9:30 - 11:30  | NITRODI A + B       | Theory and Experiment on Macro and Finance        | Organizer: Gabriele Camera, Chair: Maria Bigoni                              |
| 9:30 - 11:30  | NITRODI C           | Economic Dynamics                                 | Santanu Roy                                                                  |
| 9:30 - 11:30  | NITRODI D           | Markets and Preferences                           | Asen Kochov                                                                  |
| 9:30 - 11:30  | NITRODI E           | Communication Games                               | Elliot Lipnowski                                                             |
| 11:30 - 12:00 | OLYMPIC BAR TERRACE | Coffee Break                                      |                                                                              |
| 12:00 - 13:00 | PITHECUSA           | Presidential Lecture: Timothy J. Kehoe            | Chair: Edward Prescott                                                       |
| 14:30 - 16:30 | PITHECUSA           | Law and Economics I                               | Alan Miller                                                                  |
| 14:30 - 16:30 | PRIMAVERA           | Faireness                                         | Marc Fleurbaey                                                               |
| 14:30 - 16:30 | PITHECUSA A         | Psychological Game Theory                         | Pierpaolo Battigalli                                                         |
| 14:30 - 16:30 | NITRODI A + B       | Behavioral and Experimental Economics I           | Todd Kaplan                                                                  |
| 14:30 - 16:30 | NITRODI C           | Economic Geography and Spatial Economics          | Organizers: Federico Esposito and Costas Arkolakis, Chair: Federico Esposito |
| 14:30 - 16:30 | NITRODI D           | Topics in Economic Theory and Finance             | Marta Faías                                                                  |
| 14:30 - 16:30 | NITRODI E           | Game Theoretic Aspects of Socio-economic Problems | Mamoru Kaneko                                                                |
| 14:30 - 16:30 | TIFEO A             | Approximation Methods for Equilibria              | Jacqueline Morgan and Maria Carmela Ceparano                                 |
| 16:30 - 17:00 | OLYMPIC BAR TERRACE | Coffee Break                                      |                                                                              |
| 17:00 - 18:00 | PITHECUSA           | Law and Economics II                              | Alan Miller                                                                  |
| 17:00 - 19:00 | PRIMAVERA           | Fair Allocation                                   | Juan D. Moreno-Ternero                                                       |
| 17:00 - 19:00 | PITHECUSA A         | Social and Economic Networks                      | Agnieszka Rusinowska                                                         |
| 17:00 - 19:00 | NITRODI A + B       | Behavioral and Experimental Economics II          | Todd Kaplan                                                                  |
| 17:00 - 19:00 | NITRODI C           | Macroeconomic Dynamics II                         | Alain Venditti                                                               |
| 17:00 - 19:00 | NITRODI D           | Large Games and Discontinuous Games               | Guilherme Carmona and Konrad Podczeck                                        |
| 17:00 - 19:00 | NITRODI E           | Evolutionary Game Theory I                        | Ennio Bilancini                                                              |
| 17:00 - 18:30 | TIFEO A             | Topics in International Trade I                   | Organizers: Federico Esposito and Costas Arkolakis, Chair: Federico Esposito |



## Friday, July 5, 2019

| TIME          | ROOM                | SESSION                                                     | SESSION ORGANIZER                                                                   |
|---------------|---------------------|-------------------------------------------------------------|-------------------------------------------------------------------------------------|
| 9:00 - 11:00  | PITHECUSA           | Topics in Monetary Economics                                | <i>Ted Loch-Temzelides</i>                                                          |
| 9:00 - 11:00  | PRIMAVERA           | Topics in Industrial Organization and Information Economics | <i>Organizer: Salvatore Piccolo, Chair: Riccardo Martina</i>                        |
| 9:00 - 10:30  | PITHECUSA A         | Information Design                                          | <i>Organizer: Guoqiang Tian, Chair: Shuguang Zhu</i>                                |
| 9:00 - 11:00  | NITRODI A + B       | Equilibria Under Knightian Uncertainty                      | <i>Frank Riedel</i>                                                                 |
| 9:00 - 11:00  | NITRODI C           | Contests V                                                  | <i>Organizers: Carmen Beviá and Luis Corchon, Chair: Carmen Beviá</i>               |
| 9:00 - 11:00  | NITRODI D           | Topics in Economic Theory IV                                | <i>Organizers: Sander Heinsalu and Guilherme Carmona, Chair: Sander Heinsalu</i>    |
| 9:00 - 11:00  | NITRODI E           | Evolutionary Game Theory II                                 | <i>Leonardo Boncinelli</i>                                                          |
| 9:00 - 11:00  | TIFEO A             | Firms in International Trade                                | <i>Organizers: Federico Esposito and Costas Arkolakis, Chair: Federico Esposito</i> |
| 11:00 - 11:30 | OLYMPIC BAR TERRACE | Coffee Break                                                |                                                                                     |
| 11:30 - 12:30 | PITHECUSA           | Arrow Lecture: Eric Maskin                                  | <i>Chair: Gaetano Manfredi</i>                                                      |
| 14:00 - 16:00 | PITHECUSA           | Financial Frictions and Default                             | <i>Organizers: Anne Villamil and Caterina Mendicino, Chair: Caterina Mendicino</i>  |
| 14:00 - 16:00 | PRIMAVERA           | Mis-Perceptions in Strategic Settings                       | <i>Organizers: Marco Pagnozzi and Antonio Rosato, Chair: Marco Pagnozzi</i>         |
| 14:00 - 15:30 | PITHECUSA A         | Matching Theory                                             | <i>Organizer: Guoqiang Tian, Chair: Yongchao Zhang</i>                              |
| 14:00 - 16:00 | NITRODI A + B       | Robustness and Uncertainty                                  | <i>Organizer: Chris Shannon, Chair: Urme Khan</i>                                   |
| 14:00 - 16:00 | NITRODI C           | Contests and Cournot Games                                  | <i>Organizers: Carmen Beviá and Luis Corchón, Chair: Luis Corchón</i>               |
| 14:00 - 16:00 | NITRODI D           | Monetary Policy and Banking in the XXI Century              | <i>Julio Dávila</i>                                                                 |
| 14:00 - 16:00 | NITRODI E           | Applied Game Theory III: Dynamic Games and Contracts        | <i>Organizer: Kyungmin Kim, Chair: Francesc Dilme</i>                               |
| 14:00 - 16:00 | TIFEO A             | Topics in International Trade II                            | <i>Organizers: Federico Esposito and Costas Arkolakis, Chair: Federico Esposito</i> |
| 16:00 - 16:30 | OLYMPIC BAR TERRACE | Coffee Break                                                |                                                                                     |
| 16:30 - 17:30 | PITHECUSA           | Sir John Hicks Lecture: Leeat Yariv                         | <i>Chair: Marc Fleurbaey</i>                                                        |
| 17:30 - 19:30 | PITHECUSA           | Trade Policy and the Effects of Trade                       | <i>Timothy J. Kehoe</i>                                                             |
| 17:30 - 19:30 | PRIMAVERA           | Asymmetric Information: Markets and Institutions            | <i>Santanu Roy</i>                                                                  |
| 17:30 - 19:30 | PITHECUSA A         | Macro                                                       | <i>Anne Villamil</i>                                                                |
| 17:30 - 19:30 | NITRODI A + B       | Nonlinear Social Dynamics                                   | <i>Gian Italo Bischi and Massimiliano Ferrara</i>                                   |
| 17:30 - 19:30 | NITRODI C           | New Trends in Recursive Methods in Economics                | <i>Juan Pablo Rincón-Zapatero</i>                                                   |
| 17:30 - 19:30 | NITRODI D           | Topics in Economic Theory V                                 | <i>Maria Gabriella Graziano and Marialaura Pesce</i>                                |
| 17:30 - 19:30 | NITRODI E           | Dealing with Climate Risks                                  | <i>Stephane Zuber</i>                                                               |

## Scheduling of sessions

Saturday, July 6, 2019

| TIME          | ROOM                | SESSION                       | SESSION ORGANIZER                                    |
|---------------|---------------------|-------------------------------|------------------------------------------------------|
| 9:00 - 11:00  | PRIMAVERA           | Bargaining III                | Organizer: Nejat Anbarci, Chair: Sarah Auster        |
| 9:00 - 11:00  | PITHECUSA A         | Market Design                 | Onur Kesten                                          |
| 9:00 - 11:00  | NITRODI A + B       | Long-Run Relationships        | Elliot Lipnowski                                     |
| 9:00 - 11:00  | NITRODI C           | Consumer Finance              | Igor Livshits                                        |
| 9:00 - 11:00  | NITRODI D           | Topics in Economic Theory VI  | Maria Gabriella Graziano and Marialaura Pesce        |
| 9:00 - 11:00  | NITRODI E           | Game Theory and Applications  | Klaus Ritzberger                                     |
| 11:00 - 11:30 | OLYMPIC BAR TERRACE | Coffee Break                  |                                                      |
| 11:30 - 13:30 | PRIMAVERA           | Topics in Market Design       | Organizer: Rodrigo A. Velez, Chair: Paula Jaramillo  |
| 11:30 - 13:30 | PITHECUSA A         | Family Economics              | Vincenzo Platino and Carla Guerriero                 |
| 11:30 - 13:30 | NITRODI A + B       | Dynamic Economies             | Organizer: Takashi Kamihigashi, Chair: Ken-ichi Akao |
| 11:30 - 13:30 | NITRODI C           | Topics in IO and Labor        | Igor Livshits                                        |
| 11:30 - 13:30 | NITRODI E           | The Economics of Prostitution | Giovanni Immordino and Francesco F. Russo            |

Scheduling of talks



PITHECUSA

WELCOME AND OPENING:  
Achille Basile, Maria Gabriella Graziano, Nicholas Yannelis

PITHECUSA  
TOPICS IN FINANCE  
Constantine Yannelis

|                                                                                          |                                                                                                         |
|------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| Constantine Yannelis (University of Chicago, USA, constantine.yannelis@chicagobooth.edu) | Loan Guarantees and Credit Supply                                                                       |
| George Georgiadis (Northwestern University, USA, g-georgiadis@kellogg.northwestern.edu)  | Optimal Incentives under Moral Hazard: From Theory to Practice                                          |
| Ji Yan (City University of Hong Kong, Hong Kong, jiyen3@cityu.edu.hk)                    | Belief Disagreement, Collateral and Endogenous Leverage                                                 |
| Xuan Wang (University of Oxford, UK, xuan.wang@exeter.ox.ac.uk)                          | Credit Risks, Endogenous Liquidity, and Monetary Policy Transmission in a Low Interest Rate Environment |

PRIMAVERA  
BARGAINING I  
Nejat Anbarci

|                                                                                     |                                                                                                                  |
|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|
| Shiran Rachmilevitch (University of Haifa, Israel, shiranrach@gmail.com)            | Pre-Bargaining Investment and its Social Cost                                                                    |
| Gorkem Celik (ESSEC Business School, France, celik@essec.fr)                        | Efficient, Individually-Rational and Incentive-Compatible Child Custody Agreements in the Shadow of Default Laws |
| Jack Fanning (Brown University, USA, jack_fanning@brown.edu)                        | Bargaining Over Contingent Contracts Under Incomplete Information                                                |
| Angel Hernando-Veciana (Durham University, UK, angel.hernando-veciana@durham.ac.uk) | Multi-Unit Bargaining in Posted Prices                                                                           |

PITHECUSA A  
EQUILIBRIUM AND  
EXTERNALITIES  
Maria Gabriella  
Graziano and  
Marialaura Pesce

|                                                                                                |                                                                                                    |
|------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| Riccardo Saulle (Maastricht University, The Netherlands, r.saulle@maastrichtuniversity.nl)     | The Last Will Be First, and the First Last: Segregation in Societies with Positional Externalities |
| Xinyang Wang (Yale University, USA, xinyang.wang@yale.edu)                                     | Second Order Secret Love                                                                           |
| Vincenzo Platino (University of Naples Federico II and CSEF, Italy, vincenzo.platino@unina.it) | Social loss with respect to the core of an economy with externalities                              |
| Hye-jin Cho (University of Paris1, France, Hyejin.Cho@univ-paris1.fr)                          | Informational externalities and incentives                                                         |

NITRODI A + B  
RISK, UNCERTAINTY,  
AND INFORMATION  
Luciano Pomatto

|                                                                                         |                                                                      |
|-----------------------------------------------------------------------------------------|----------------------------------------------------------------------|
| Henrique De Oliveira (Penn State University, USA, hzd1@psu.edu)                         | Rationalizing dynamic preferences                                    |
| Konrad Mierendorff (UCL, UK, k.mierendorff@ucl.ac.uk)                                   | Keeping the Listener Engaged: A Dynamic Model of Bayesian Persuasion |
| Xiaosheng Mu (Yale / Columbia University, USA, xm2230@columbia.edu)                     | Optimal Privacy-Constrained Mechanisms                               |
| Jeffrey Mensch (Hebrew University of Jerusalem, Israel, jeffrey.mensch@mail.huji.ac.il) | Rational Inattention and the Monotone Likelihood Ratio Property      |

NITRODI D  
REVEALED PREFERENCE  
ANALYSIS I  
John Quah and Pawel  
Dziewulski

|                                                                                    |                                                                                               |
|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|
| Joshua Lanier (Université Libre de Bruxelles, Belgium, joshua.lanier@new.ox.ac.uk) | A model of stochastic choice and a revealed preference test                                   |
| Koji Shirai (Kwansei Gakuin University, Japan, kshirai1985@gmail.com)              | Limited consideration and limited data: revealed preference tests and observable restrictions |
| Ludvig Sinander (Northwestern University, USA, ludvig.sinander@u.northwestern.edu) | The lattice structure of preference comparison                                                |
| Pawel Dziewulski (University of Sussex, UK, P.K.Dziewulski@sussex.ac.uk)           | Just-noticeable difference as a behavioural foundation of the critical cost-efficiency index  |

NITRODI E  
TOPICS IN GAME THEORY  
I  
Richard McLean

|                                                                    |                                                                           |
|--------------------------------------------------------------------|---------------------------------------------------------------------------|
| Xuesong Huang (Rutgers University, USA, xuesong.huangll@gmail.com) | Incentive Compatible Self-fulfilling Mechanisms and Rational Expectations |
| Richard McLean (Rutgers University, USA, rpmclean@rci.rutgers.edu) | Discontinuous Quasi-Variational Relations                                 |

OLYMPIC BAR  
TERRACE

COFFEE BREAK

**PITHECUSA***Chair: Bernard Cornet***GERARD DEBREU LECTURE:** Massimo Marinacci (Bocconi University, Italy)  
Decision Models and Decision Processes**RISTORANTE DEL  
PARCO****WELCOME RECEPTION**

PITHECUSA

TOPICS ON

MACROECONOMICS

Jang-Ting Guo and  
Jan Wenzelburger

|                                                                                                    |                                                                                                           |
|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|
| Anca-Ioana Sirbu (Western Washington University, USA, sirbua@wwu.edu)                              | How Does Demographic Change Affect Economic Growth? A Panel Data Approach in an Endogenous Growth Setting |
| Sau-Him Paul Lau (University of Hong Kong, Hong Kong, China, laushp@hku.hk)                        | Adverse Selection, Bequest Motive, and Public Annuities                                                   |
| Francesca Grasseti (University of Macerata, Italy, francescagrasseti@gmail.com)                    | Learning to select MSV solutions                                                                          |
| Jan Wenzelburger (Technische Universität Kaiserslautern, Germany, jan.wenzelburger@wiwi.uni-kl.de) | Learning in linear models with unobservable shocks                                                        |

PRIMAVERA

AUCTIONS AND

CONTESTS

Organizers: Diego  
Moreno and John  
Wooders

Chair: Diego Moreno

|                                                                              |                                                                                   |
|------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| Audrey Hu (City University of Hong Kong, Hong Kong, audrey.x.h.hu@gmail.com) | Sequential Auctions with Positive and Negative Interdependent Values              |
| Parimal Bag (National University of Singapore, Singapore, ecsbpk@nus.edu.sg) | Aspiring Parents and School Contest                                               |
| John Wooders (NYU Abu Dhabi, UAE, john.wooders@nyu.edu)                      | Allocating Positions Fairly: An Auction and its Relationship to the Shapley Value |
| Diego Moreno (Universidad Carlos III de Madrid, Spain, diego.moreno@uc3m.es) | Continuity and Robustness of Bayesian Equilibria in Tullock Contests              |

PITHECUSA A

NETWORKS

P. Jean-Jacques  
Herings

|                                                                                                     |                                                                                                        |
|-----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| Francis Bloch (Paris School of Economics, France, francisbloch1@gmail.com)                          | Pricing in Networks with Anonymized Information                                                        |
| Daniele Condorelli (University of Essex, UK, d.condorelli@gmail.com)                                | Stationary Resale Networks                                                                             |
| Hannu Vartiainen (University of Helsinki, Finland, hannu.vartiainen@helsinki.fi)                    | Super Strong History Dependent Stable Set as a Solution to Abstract Games - Existence and Applications |
| P. Jean-Jacques Herings (Maastricht University, The Netherlands, p.herings@maastrichtuniversity.nl) | Myopic and Farsighted Players in the Local Public Goods Game                                           |

NITRODI A + B

MODELING CHOICE AND

DECISIONS

Doron Ravid

|                                                                                       |                               |
|---------------------------------------------------------------------------------------|-------------------------------|
| Peter Caradonna (Georgetown University, USA, ppc14@georgetown.edu)                    | How Strong is the Weak Axiom? |
| Paolo Natenzon (Washington University in Saint Louis, USA, pnatenzon@wustl.edu)       | Moderate Expected Utility     |
| Elena Pikulina (University of British Columbia, Canada, elena.pikulina@sauder.ubc.ca) | Preferences for Power         |

**NITRODI C**  
**INCOME AND WEALTH**  
**DISTRIBUTION: THEORY**  
**AND POLICIES**  
*Marcello D'Amato*

Ernesto Savaglio (Università di Chieti, Italy, ernesto@unich.it)

On Multidimensional Poverty Rankings with Binary Variables

Mathieu Faure (Aix-Marseille University, France, mathieu.faure@univ-amu.fr)

Equality among Unequals

Christian Di Pietro (Università di Napoli Parthenope, Italy, christian.dipietro@uniparthenope.it)

Left and Right: A Tale of Two Tails in the Wealth Distribution

Marco Sorge (University of Salerno, and CSEF, Italy, msorge@unisa.it)

Sunspot-driven forecast revisions and fat-tailed distributions in equilibrium business cycle frameworks

**NITRODI D**  
**REVEALED PREFERENCE**  
**ANALYSIS II**  
*John Rehbeck and*  
*Pawel Dzielwulski*

Victor Aguiar (University of Western Ontario, Canada, vaguiar@uwo.ca)

Stochastic revealed preferences with measurement error

Abi Adams (University of Oxford, UK, abi.adams@economics.ox.ac.uk)

Measuring sophistication about one's future self

Thomas Demuynck (Universite Libre de Bruxelles, Belgium, thomas.demuynck@ulb.ac.be)

Revealed preference analysis with normal goods: application to cost of living indices

John Rehbeck (Ohio State University, USA, rehbeck.7@osu.edu)

Assessing misspecification and aggregation for structured preferences

**NITRODI E**  
**TOPICS IN GAME THEORY**  
**II**  
*Xiao Luo and Yi-Chun*  
*Chen*

Xiang Sun (Wuhan University, China, xiangsun.econ@gmail.com)

The Individualistic Foundation of Equilibrium Distribution

Ting Pei (National University of Singapore, Singapore, e0130868@u.nus.edu)

Rationalizable strategies in random games

Yang Sun (Sichuan University, China, sunyang789987@gmail.com)

Structural intervention of social ties

Xiao Luo (National University of Singapore, Singapore, ecslx@nus.edu.sg)

Bayesian coalitional rationality in games

**TIFEO A**  
**COMMUNICATION AND**  
**PERSUASION**  
*Andy Zapechelnuk*

Johannes Schneider (Universidad Carlos III de Madrid, Spain, jschneid@eco.uc3m.es)

Belief Management and Optimal Arbitration

James Best (Carnegie Mellon University, USA, jabest@andrew.cmu.edu)

Persuasion for the Long Run

Andy Zapechelnuk (University of St Andrews, UK, az48@st-andrews.ac.uk)

Optimal Persuasion with an Application to Media Censorship



OLYMPIC BAR  
TERRACE

COFFEE BREAK

PITHECUSA

LIONEL MCKENZIE LECTURE: John Geanakoplos (Yale University, USA)  
Debt, Fragility, and Multiplicity: Thinking Outside the Edgeworth Box

PITHECUSA  
TOPICS IN DYNAMIC  
MACROECONOMICS

Organizer: Erwan  
Quintin  
Chair: Pedro Amaral

|                                                                                                                                                           |                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|
| Pedro Amaral (California State Fullerton, USA, <a href="mailto:pedro.servulo.amaral@gmail.com">pedro.servulo.amaral@gmail.com</a> )                       | Cash-flow Tranching and the Macroeconomy           |
| Bernardino Adão (Bank of Portugal, Portugal, <a href="mailto:badao@bportugal.pt">badao@bportugal.pt</a> )                                                 | Renewable Technology Adoption and the Macroeconomy |
| António Antunes (Bank of Portugal, Portugal, <a href="mailto:antunesaa@gmail.com">antunesaa@gmail.com</a> )                                               | Demographics, wealth and interest rates            |
| Pedro Teles (Catholic University of Portugal and Bank of Portugal, Portugal, <a href="mailto:pteles@clsbe.lisboa.ucp.pt">pteles@clsbe.lisboa.ucp.pt</a> ) | Optimal Cooperative Taxation in the Global Economy |

**PRIMAVERA**  
**COSTLY INFORMATION**  
**ACQUISITION**  
*Doron Ravid*

Ming Yang (Fuqua School of Business, Duke University, USA, ming.yang@duke.edu)

Luciano Pomatto (California Institute of Technology, USA, luciano@caltech.edu)

Doron Ravid (University of Chicago, USA, dravid@uchicago.edu)

Coordination and Continuous Stochastic Choice

The Cost of Information

Learning Before Trading: On the Inefficiency of Ignoring Free Information

**PITHECUSA A**  
**INFORMATION AND**  
**LEARNING I**  
*Svetlana Boyarchenko*

Elliot Lipnowski (University of Chicago, USA, lipnowski@uchicago.edu)

Tatiana Mayskaya (Higher School of Economics, Russia, tmayskaya@gmail.com)

Laurent Mathevet (New York University, USA, lmath@nyu.edu)

Jacopo Perego (Columbia University, USA, jp3754@columbia.edu)

Fostering Collaboration

Cognitive Hierarchical Model in Networks

Communication Hierarchies in Organization

Belief Meddling in Social Networks: an Information-Design Approach

**NITRODI A + B**  
**AMBIGUITY AND LOSS**  
**AVERSION**  
*Horst Zank*

Larry Selden (Columbia University, USA, ls49@columbia.edu)

Olivier Renault (Paris Nanterre University, France, olivier.renault@u-paris10.fr)

Horst Zank (University of Manchester, UK, horst.zank@manchester.ac.uk)

Dynamic OCE Choice: Time Consistency and the Separation of Time and Risk

Dynamic Decision Making when Ambiguity Attitudes Depend on Past Experience

An Effective and Simple Tool for Measuring Loss Aversion

**NITRODI C**  
**FIRM DYNAMICS AND**  
**PRODUCTIVITY**  
*Saverio Simonelli*

Alessandra Allocca (University of Mannheim, Germany, alessandra.allocca@gess.uni-mannheim.de)

Salomé Baslandze (Einaudi Institute for Economics and Finance, Italy, salome.baslandze@eief.it)

Matthias Kehrig (Duke University, USA, matthias.kehrig@duke.edu)

No Man is an Island: an Empirical Study on Team Formation and Performance

Patents to Products: Innovation, Product Creation, and Firm Growth

Good dispersion, bad dispersion

**NITRODI D**  
**ECONOMIC THEORY I**  
*Organizers: Pavlo Prokopovych and Nicholas Yannelis*  
*Chair: Marina Halac*

|                                                                   |                                                                |
|-------------------------------------------------------------------|----------------------------------------------------------------|
| M Ali Khan (Johns Hopkins University, USA, akhan@jhu.edu)         | On the Economics of Information: An Overview of Recent Results |
| Kym Pram (University of Nevada, Reno, USA, kpram@unr.edu)         | Learning and Evidence in Principal-Agent Environments          |
| Alfio Giarlotta (University of Catania, Italy, giarlott@unict.it) | Decomposing Choice Behavior: One-Point Resolutions             |
| Marina Halac (Yale University, USA, marina.halac@yale.edu)        | Raising Capital from Heterogeneous Investors                   |

**NITRODI E**  
**ADVANCES IN COOPERATIVE GAME THEORY**  
*Michel Grabisch*

|                                                                                                |                                                                                                    |
|------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| Peter Sudhölter (University of Southern Denmark, Denmark, psu@sam.sdu.dk)                      | Egalitarianism in surplus-sharing problems and the Dutta-Ray solution                              |
| Dinko Dimitrov (Saarland University, Germany, dinko.dimitrov@mx.uni-saarland.de)               | Winning Coalitions in Plurality Voting Democracies                                                 |
| Stéphane Gonzalez (Gate Lyon Saint-Etienne, France, stephane.gonzalez@univ-st-etienne.fr)      | A Dynamic Cooperative Game for International and Intergenerational Allocation with Limited Natural |
| Michel Grabisch (University Paris I Panthéon-Sorbonne, France, michel.grabisch@univ-paris1.fr) | Decomposition of 2-additive monotone multichoice games                                             |

**TIFEO A**  
**THEORY-DRIVEN EXPERIMENTS**  
*Paul J. Healy*

|                                                                                    |                                                                                                       |
|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| Kirby Nielsen (Stanford University, USA, kirbyn@stanford.edu)                      | Randomization Across Domains: Testing Theories of Probability Matching and Convex Preferences         |
| Marina Agranov (California Institute of Technology, USA, magranov@hss.caltech.edu) | Paying to Match: Decentralized Markets with Information Frictions                                     |
| Ryan Oprea (University of California, Santa Barbara, USA, roprea@gmail.com)        | What is Complex                                                                                       |
| Paul J. Healy (Ohio State University, USA, healy.52@osu.edu)                       | Belief-Free Strategies in Repeated Games with Stochastically-Perfect Monitoring: An Experimental Test |

OLYMPIC BAR  
TERRACE

COFFEE BREAK

PITHECUSA

ALIPRANTIS PRIZE LECTURE: Janelle Schlossberger (MIT, USA)  
The Distribution of Outcomes for a Networked Economy

PITHECUSA  
FRICTIONAL FINANCIAL  
MARKETS  
Erwan Quintin

|                                                                                |                                                                   |
|--------------------------------------------------------------------------------|-------------------------------------------------------------------|
| Marek Weretka (University of Wisconsin, Madison, USA, marek.weretka@gmail.com) | Quasilinear approximations                                        |
| Eirik Brandsas (University of Wisconsin, Madison, USA, eirikeb@gmail.com)      | The Bank of Mom and Dad, Borrowing Constraints, and Homeownership |
| Natalia Kovrijnykh (Arizona State University, USA, Natalia.Kovrijnykh@asu.edu) | Benchmarking Asset Managers                                       |
| Erwan Quintin (University of Wisconsin, Madison, USA, equintin@bus.wisc.edu)   | Models of Financial Rents                                         |

PRIMAVERA  
SOCIAL CHOICE  
Alan Miller

|                                                                                                 |                                                                                                      |
|-------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| Martyna Kobus (Institute of Economics Polish Academy of Sciences, Poland, mkobus@inepan.waw.pl) | Welfare and inequality comparisons of uni- and multi-dimensional distributions of ordinal attributes |
| Thierry Marchant (Universiteit Gent, Belgium, Thierry.Marchant@ugent.be)                        | Utilitarianism without individual utilities                                                          |
| Francesco Ruscitti (John Cabot University, Italy, fruscitti@johncabot.edu)                      | A Purely Algebraic Approach to Group Decision Making                                                 |
| Alan Miller (University of Haifa, Israel, admiller@econ.haifa.ac.il)                            | Voting in Corporations                                                                               |

PITHECUSA A  
INFORMATION AND  
LEARNING II  
Svetlana Boyarchenko

|                                                                                 |                                         |
|---------------------------------------------------------------------------------|-----------------------------------------|
| Tommaso Denti (Cornell University, USA, tj237@cornell.edu)                      | Posterior Separable Cost of Information |
| Juan Escobar (University of Chile, Chile, jescobar@dii.uchile.cl)               | Delegating Learning                     |
| Arina Nikandrova (Birkbeck, University of London, UK, a.nikandrova@gmail.com)   | The Effect of Mergers on Innovation     |
| Svetlana Boyarchenko (University of Texas at Austin, USA, sboyarch48@gmail.com) | Competing for Sponsorship               |

NITRODI A + B

AXIOMATICS OF

TEMPORAL PREFERENCES

Jean-Pierre Drugeon

|                                                                                     |                                                                                   |
|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| Stefania Minardi (HEC, France, minardi@hec.fr)                                      | Time for Memorable Consumption                                                    |
| Lorenzo Bastianello (University of Paris II, France, lorenzo.bastianello@gmail.com) | Choquet expected utility across time without lotteries                            |
| Massimo Marinacci (Bocconi University, Italy, massimo@marinacci.unibocconi.it)      | Robust Dynamic Utility in Continuous Time                                         |
| Jean-Pierre Drugeon (PSE - CNRS, France, jpdrg@psemail.eu)                          | On Additive Separability for Non-Separable Preferences, Myopia & Time Consistency |

NITRODI C

PUBLIC ECONOMICS

Organizer: Been-Lon Chen

Chair: Simon Fan

|                                                                                             |                                                                                                                                         |
|---------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| Simon Fan (Lingnan University, Hong Kong, fansimon@ln.edu.hk)                               | A Model of the Optimal Allocation of Government Expenditures                                                                            |
| Yu Pang (Macau University of Science and Technology, Macau, ypang@must.edu.mo)              | Investment in Children, Social Security, and Intragenerational Risk Sharing                                                             |
| Tingting Li (Sun Yat-Sen University, China, litingting@mail.sysu.edu.cn)                    | Does Income Inequality Exacerbate Environmental Degradation? Exploring the Role of Income Inequality in the Dynamic Development Process |
| Cody Yu-ling Hsiao (Macau University of Science and Technology, Macau, ylhsiao@must.edu.mo) | Joint Tests of Contagion with Applications                                                                                              |

NITRODI D

ECONOMIC THEORY II

Organizers: Pavlo Prokopovych and Nicholas Yannelis

Chair: Pavlo Prokopovych

|                                                                           |                                                                      |
|---------------------------------------------------------------------------|----------------------------------------------------------------------|
| Huiyi Guo (University of Texas A&M, USA, huiyiguo@tamu.edu)               | Coalition-Proof Mechanism Under Correlated Information               |
| Andrea Wilson (Georgetown University, USA, aw1020@georgetown.edu)         | Accept This Paper                                                    |
| Blake Allison (Emory University, USA, baallison@emory.edu)                | On the Convergence of Equilibria in Sequences of Discontinuous Games |
| Pavlo Prokopovych (Kyiv School of Economics, Ukraine, pprokopo@gmail.com) | On Efficiency and Equilibrium Existence in Bilateral Trade           |

NITRODI E

DYNAMIC GAMES AND

REPUTATIONS

V Bhaskar

|                                                                 |                                                                     |
|-----------------------------------------------------------------|---------------------------------------------------------------------|
| Thomas Wiseman (UT Austin, USA, wiseman@austin.utexas.edu)      | How to sell in a sequential auction market                          |
| Marchin Peški (University of Toronto, Canada, mpeski@gmail.com) | Bargaining over heterogenous good with structural uncertainty       |
| V Bhaskar (UT Austin, USA, v.bhaskar@austin.utexas.edu)         | Robust relational contracts under subjective performance evaluation |
| Octavia Ghelfi (New York University, USA, ofg208@nyu.edu)       | Matching in Clusters                                                |

**TIFEO A**  
**UNCERTAINTY IN GAME**  
**THEORY: NON-**  
**COOPERATIVE AND**  
**COOPERATIVE MODELS**  
*Organizers: Lina*  
*Mallozzi and Vincenzo*  
*Scalzo*  
*Chair: Vincenzo Scalzo*

|                                                                                                                                                            |                                                      |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| Dries Vermeulen (University of Maastricht, The Netherlands, <a href="mailto:d.vermeulen@maastrichtuniversity.nl">d.vermeulen@maastrichtuniversity.nl</a> ) | Sender-receiver stopping games                       |
| Armando Sacco (University of Naples Parthenope, Italy, <a href="mailto:armando.sacco@uniparthenope.it">armando.sacco@uniparthenope.it</a> )                | Cost uncertainty in some cooperative network games   |
| Juan Vidal-Puga (University of Vigo, Spain, <a href="mailto:vidalpuga@uvigo.es">vidalpuga@uvigo.es</a> )                                                   | Uncertainty in cooperative interval games            |
| Lina Mallozzi (University of Naples Federico II, Italy, <a href="mailto:mallozzi@unina.it">mallozzi@unina.it</a> )                                         | On planning problems with congestion and uncertainty |

PITHECUSA

FISCAL POLICY AND

INDETERMINACY

Alexandru Minea

|                                                                                |                                                                                                                      |
|--------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| Maxime Menuet (University Clermont Auvergne, France, maxime.menuet@uca.fr)     | Endogenous fluctuations and the balanced-budget rule: taxes versus spending-based adjustment                         |
| Jun-ichi Itaya (Hokkaido University, Japan, itaya@econ.hokudai.ac.jp)          | Income Taxation, Equilibrium Indeterminacy and Taylor Rules: The Role of Money and Productive Government Expenditure |
| Alexandru Minea (University Clermont Auvergne, France, alexandru.minea@ucs.fr) | The peril of fiscal rules                                                                                            |
| Benoit Crutzen (Erasmus University, The Netherlands, crutzen@ese.eur.nl)       | Leaders, factions, party message coherence and electoral success                                                     |

PRIMAVERA

TOPICS IN APPLIED

THEORETICAL

ECONOMICS

Ned Prescott

|                                                                                                 |                                                                                                                          |
|-------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| Ned Prescott (Federal Reserve Bank of Cleveland, USA, Edward.Prescott@clev.frb.org)             | Banker Compensation, Relative Performance, and Bank Risk                                                                 |
| Weerachart Kilenthong (University of Thai Chamber of Commerce, Thailand, wkilenthong@gmail.com) | Sill Bundling and Earnings Inequality                                                                                    |
| Robert Reed (University of Alabama, USA, rred@cba.ua.edu)                                       | Sunspot Bank Runs and Fragility: The Role of Financial Sector Competition                                                |
| Borys Grochulski (Federal Reserve Bank of Richmond, USA, Borys.Grochulski@rich.frb.org)         | Contingent Debt and Performance Pricing in an Optimal Capital Structure Model with Financial Distress and Reorganization |

PITHECUSA A

MICRO-ECONOMIC

DYNAMICS ON

NETWORKS

Antoine Mandel

|                                                                                                      |                                                                             |
|------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| Giorgio Fabbri (University of Grenoble Alpes, France, giorgio.fabbri@univ-grenoble-alpes.fr)         | A Spatial Model of Resource Wars                                            |
| Matt Leduc (Paris School of Economics-University Paris 1, France, mattvleduc@gmail.com)              | Supply Network Formation and Fragility                                      |
| Xavier Venel (Paris School of Economics-University Paris 1, France, xavier.venel@univ-paris1.fr)     | Sequential competition and the strategic origins of preferential attachment |
| Antoine Mandel (Paris School of Economics-University Paris 1, France, antoine.mandel@univ-paris1.fr) | Out-of-equilibrium dynamics in economic networks and the Price Puzzle       |

NITRODI A + B

EXTENDING

MONOPOLISTIC

COMPETITION MODELS

Organizers: Rodolphe

Dos Santos Ferreira

and Claude

d'Aspremont

Chair: Rodolphe Dos

Santos Ferreira

|                                                                                                                            |                                                                    |
|----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| Lilia Cavallari (University of Rome III, Italy, lilia.cavallari@uniroma3.it)                                               | Demand, Markups and the Business Cycle                             |
| Huw Dixon (Cardiff University, UK, DixonH@cardiff.ac.uk)                                                                   | Price Rigidity in Monopolistic Models                              |
| Sergey Kichko (National Research University Higher School of Economics, Saint Petersburg, Russia, sergey.kichko@gmail.com) | Intersectoral Linkages: Good Shocks, Bad Outcomes?                 |
| Claude d'Aspremont (CORE, Université Catholique de Louvain, Belgium, claude.daspremont@uclouvain.be)                       | Approximating Oligopolistic Competition in a Multisectoral Context |

NITRODI C

MICRO DATA IN MACRO

MODELS

Felicia Ionescu

|                                                                                       |                                                                           |
|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| Dmytro Hryshko (University of Alberta, Canada, dhryshko@ualberta.ca)                  | How Much Consumption Insurance in the US                                  |
| Felicia Ionescu (Federal Reserve Board, USA, felicia.ionescu@frb.gov)                 | Bank Lending Standards and Consumption Insurance Over Business Cycles     |
| Kartik Athreya (Federal Reserve Bank of Richmond, USA, kartik.athreya@rich.frb.org)   | Aggregate Implications of Household Financial Distress                    |
| Oksana Leukina (Federal Reserve Bank of St. Louis, USA, oksana.leukhina@stls.frb.org) | Sorting of Students into Colleges: Inefficiencies and Policy Implications |

NITRODI D

GENERAL EQUILIBRIUM

THEORY

Michael Zierhut

|                                                                                   |                                                                                |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| Elyès Jouini (Université Paris-Dauphine, France, jouini@ceremade.dauphine.fr)     | Shareholder Heterogeneity, Asymmetric Information, and the Equilibrium Manager |
| Hervé Crès (New York University in Abu Dhabi, United Arab Emirates, hc59@nyu.edu) | Corporate Self-Regulation of Imperfect Competition                             |
| Michael Zierhut (Humboldt University, Germany, michael.zierhut@hu-berlin.de)      | Fairness and Perfect Competition                                               |
| Bogdan Klishchuk (Humboldt University, Germany)                                   | Speculative Trade and Market Newcomers                                         |

NITRODI E

ECONOMICS OF

INFORMATION

João Correia da Silva

|                                                                               |                                                              |
|-------------------------------------------------------------------------------|--------------------------------------------------------------|
| Matthew J. Robertson (Coventry University, UK, ac9969@coventry.ac.uk)         | Wrongful Conviction, Persuasion and Loss Aversion            |
| Willy Lefez (Toulouse School of Economics, France, willy.lefez@gmail.com)     | Price recommendation and data collection                     |
| Niccolò Lomys (Toulouse School of Economics, France, niccolo.lomys@tse-fr.eu) | Learning while Trading: Experimentation and Coasean Dynamics |
| Malin Arve (NHH, Norway, Malin.Arve@nhh.no)                                   | Procurement under Uncertainty                                |

OLYMPIC BAR  
TERRACE

COFFEE BREAK



**PITHECUSA**  
**TOPICS IN MARKET**  
**MICROSTRUCTURE**  
*Markus Baldauf and*  
*Joshua Mollner*

|                                                                                        |                                                               |
|----------------------------------------------------------------------------------------|---------------------------------------------------------------|
| Barbara Rindi (Bocconi University, Italy, barbara.rindi@unibocconi.it)                 | Optimal Market Access Pricing                                 |
| Anna Obizhaeva (New Economic School, Russia, aobizhaeva@nes.ru)                        | Market Microstructure Invariance: A Dynamic Equilibrium Model |
| Bart Zhou Yueshen (Insead, Singapore, b@yueshen.me)                                    | Simultaneous Multilateral Searching in OTC Markets            |
| Joshua Mollner (Northwestern University, USA, joshua.mollner@kellogg.northwestern.edu) | Contracting for Financial Execution                           |

**PRIMAVERA**  
**BARGAINING II**  
*Walter Trockel and*  
*Claus-Jochen Haake*

|                                                                                         |                                                                                               |
|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|
| Francesca Flamini (University of Glasgow, Scotland UK, Francesca.Flamini@glasgow.ac.uk) | Political Conflict and Bargaining in a New Keynesian Model of Fiscal Stabilization            |
| Simon Hoof (Paderborn University, Germany, simon.hoof@upb.de)                           | Cooperative Dynamic Cake Eating with Asymmetric Discounting                                   |
| Papatya Duman (Paderborn University, Germany, papatya.duman@uni-paderborn.de)           | On the Decomposability of the Nash Bargaining Solution: An Application to Labor Markets       |
| Yuan Ju (University of York, UK, yuan.ju@york.ac.uk)                                    | Bidding with Coalitional Externalities: A Strategic Approach to Partition Function Form Games |

**PITHECUSA A**  
**INFORMATION AND**  
**COORDINATION: IO**  
**APPLICATIONS**  
*Organizers: Rodolphe*  
*Dos Santos Ferreira*  
*and Camille Cornand*  
*Chair: Rodolphe Dos*  
*Santos Ferreira*

|                                                                                           |                                                                                                                                       |
|-------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| Silvia Sonderegger (University of Nottingham, UK, Silvia.Sonderegger@nottingham.ac.uk)    | Listening to the opinion of others                                                                                                    |
| Eray Cumbul (TOBB University of Economics and Technology, Turkey, eraycumbul01@gmail.com) | Acquisition, Aggregation, and Sharing of Information in Stackelberg Markets                                                           |
| Anna Bayona (ESADE Business School, Barcelona, Spain, anna.bayona@esade.edu)              | Information and Trading Strategies with Dark Pools                                                                                    |
| Rodolphe Dos Santos Ferreira (BETA, University of Strasbourg, France, rdsf@unistra.fr)    | Cooperation in a Differentiated Duopoly when Information is Dispersed: A Beauty Contest Game with Endogenous Concern for Coordination |

**NITRODI A + B**  
**NEW METHODS IN**  
**DYNAMIC GENERAL**  
**EQUILIBRIUM THEORY**  
*Organizers: Kevin*  
*Reffett and Lukasz*  
*Wozny*  
*Chair: Lukasz Wozny*

|                                                                                             |                                                                                                        |
|---------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| Damian Pierri (University of Buenos Aires, IIEP-BAIRES, Argentina, Damian.pierri@gmail.com) | Memory, Collateral, and Emerging Market Crises                                                         |
| Rodrigo Raad (Federal University of Minas Gerais, Brazil, rjraad@gmail.com)                 | Lipschitz Recursive Equilibrium with a Minimal State Space for Growth Models                           |
| Francesco Agostinelli (University of Pennsylvania, USA, fagostin@sas.upenn.edu)             | Investing in Childrens Skills: An equilibrium Analysis of Social interactions and Parental Investments |

**NITRODI C****POLITICAL ECONOMY I***Organizer: Francesco**Squintani**Chair: Galina**Zudenkova*

Vincent Anesi (University of Nottingham, UK,  
vincent.anesi@nottingham.ac.uk)

Making Elections Work: Accountability with Selection and Control

John B. Londregan (Princeton University, USA,  
jbl@princeton.edu)

The Authoritarian Peace: Latin American in the Twentieth Century

Galina Zudenkova (Universität Mannheim, Germany, galina.zudenkova@uni-mannheim.de)

Information and Communication Technologies, Protests, and Censorship

Santiago Oliveros (University of Essex, UK, soliveb@essex.ac.uk)

Sequential Learning

**NITRODI D****MATHEMATICAL****ECONOMICS***Yeneng Sun*

Yongchuan Qiao (National University of Singapore, Singapore, ecsqy@nus.edu.sg)

Generalized tau-theory

Sebastian Cea-Echenique (Pontifical Catholic University of Valparaíso and University of Paris 1, Chile and France, sebastian.cea@pucv.cl)

Essential equilibria in large square economies

Enxian Chen (National University of Singapore, Singapore, e0046840@u.nus.edu)

Equilibrium refinements in large games: a revisit

Yeneng Sun (National University of Singapore, Singapore, ynsun@nus.edu.sg)

Continuous time random matching

**NITRODI E****GAMES WITH PARTIAL REPRESENTATIONS I***Marco Li Calzi*

Andreas Blume (University of Arizona, USA, ablume@email.arizona.edu)

Mediated talk: An experiment

Christoph Kuzmics (University of Graz, Austria, christoph.kuzmics@uni-graz.at)

Cognitive Empathy in Conflict Situations

Marco LiCalzi (Università Ca' Foscari Venezia, Italy, licalzi@unive.it)

Categorization learning across prisoners' and hunters' games

PITHECUSA  
APPLIED ECONOMIC  
THEORY  
*Timothy J. Kehoe*

|                                                                                   |                                                                     |
|-----------------------------------------------------------------------------------|---------------------------------------------------------------------|
| Rocio Madera (Southern Methodist University, USA, romadera@smu.edu)               | Early-Career Job Instability and Life-Cycle Income Dynamics         |
| Pei Cheng Yu (University of New South Wales, Australia, pei-cheng.yu@unsw.edu.au) | Optimal Policies for Present-Biased Agents Over the Lifecycle       |
| Hyunju Lee (Ryerson University, Canada, hyunju.lee@ryerson.ca)                    | Capital Regulations and The Rise of Shadow Banking                  |
| Alejandra Ramos (Trinity College Dublin, Ireland, aramos@tcd.ie)                  | Peer Effects in the Participation in Voluntary Recognition Programs |

PRIMAVERA  
MARKETS WITH ADVERSE  
SELECTION  
*Piero Gottardi*

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|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| Vitor Farinha Luz (University of British Columbia, Canada, vitor.farinha@gmail.com) | Welfare properties of competitive insurance market with risk and risk preference heterogeneity |
| Humberto Moreira (Fundação Getúlio Vargas, Brazil, humberto.luz.moreira@gmail.com)  | Dynamic trading under adverse selection and divisible goods                                    |
| Ronald Wolthoff (University of Toronto, Canada, ronald.p.wolthoff@gmail.com)        | Simultaneous Search in Markets with Adverse Selection                                          |
| Andrea Attar (Toulouse School of Economic, France, andrea.attar@gmail.com)          | Entry proofness and market breakdown under adverse selection                                   |

PITHECUSA A  
MATCHING I  
*Organizer: Szilvia Papai*  
*Chair: Tamas Fleiner*

|                                                                                              |                                                                                                  |
|----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| Inacio Bo (WZB Berlin Social Science Center, Germany, inaciog@gmail.com)                     | Designing Heaven's Will: Lessons in Market Design from the Chinese Imperial Civil Servants Match |
| Albin Erlanson (Stockholm School of Economics, Sweden, Albin.Erlanson@hhs.se)                | Organizing Time Banks: Lessons from Matching Markets                                             |
| Tamas Fleiner (Budapest University of Technology and Economics, Hungary, fleiner@cs.elte.hu) | Pareto Optimal Coalitions of Fixed Size                                                          |

NITRODI A + B  
SOVEREIGN YIELDS,  
COLLATERAL MARGINS  
AND THE ZLB  
*Mario Pascoa*

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|------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| Mario Pascoa (University of Surrey, UK, m.pascoa@surrey.ac.uk)               | Yields and Margins: Can Deleverage Push the Price Up?                      |
| Gaetano Bloise (Yeshiva University, USA, bloise@yu.edu)                      | Sovereign Debt and Low Interest rates                                      |
| Tatjana Schulze (University of Oxford, UK, tatjana.schulze@sbs.oxford.ac.uk) | The Zero Lower Bound and Financial Stability: A Role for Central Banks     |
| Rodrigo Novinski (IBMEC-RJ, Brazil, rodrigo.novinski@ibmecrj.br)             | Finite-horizon bubbles and ambiguity aversion: an efficient bubble in gold |

**NITRODI C**  
**POLITICAL ECONOMY II**  
*Organizer: Francesco*  
*Squintani*  
*Chair: Dana Sisak*

|                                                                                         |                                                                                   |
|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| Massimo Morelli (Bocconi University, Italy, massimo.morelli@unibocconi.it)              | Corruption, Extremism and Conflict                                                |
| Fabio Michelucci (Czech Academy of Sciences, Czech Republic, fabiomichelucci@gmail.com) | How to Pick a Winner                                                              |
| Dana Sisak (Erasmus University, The Netherlands, sisak@ese.eur.nl)                      | Left Behind Voters? On Parties' Incentive to Learn and Cater to Voter Preferences |
| Santiago Sanchez-Pages (King's College London, UK, sanchez.pages@gmail.com)             | The use of limited conflict as a bargaining tool                                  |

**NITRODI D**  
**TOPICS IN ECONOMIC**  
**THEORY I**  
*Patrick Beissner and*  
*Ron Stauber*

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|-------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| Marieke Pahlke (IMW Bielefeld, Germany, marieke.pahlke@uni-bielefeld.de)                  | Dynamic Consistency in Incomplete Information Games with Multiple Priors |
| Michael Greinecker (University of Graz, Austria)                                          | Interim Correlated Rationalizability in Large Games                      |
| Patrick Beissner (Australian National University, Australia, patrick.beissner@anu.edu.au) | Dynamically consistent alpha-maxmin expected utility                     |
| Jingni Yang (Australian National University, Australia)                                   | Giving According To Agreement                                            |

**NITRODI E**  
**GAMES WITH PARTIAL**  
**REPRESENTATIONS II**  
*Marco Li Calzi*

|                                                                                                             |                                                                  |
|-------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| Emiliano Catonini (Higher School of Economics, Russia, emiliano.catonini@gmail.com)                         | Self-enforcing agreements and forward induction reasoning        |
| Philippe Jehiel (Paris School of Economics and University College London, France and UK, jeziel@pse.ens.fr) | Mechanism design with data-driven misspecifications              |
| David Gill (Purdue University, USA, gill53@purdue.edu)                                                      | Cognitive skills and the development of strategic sophistication |
| Antonio Penta (ICREA, Universitat Pompeu Fabra, and Barcelona GSE, Spain, antonio.penta@upf.edu)            | Coordination and Sophistication                                  |

**TIFEO A**  
**STOCHASTIC CHOICE**  
*Carlos Alos-Ferrer*

|                                                                                             |                                                                                                                              |
|---------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| Michele Garagnani (University of Zurich, Switzerland, michele.garagnani@econ.uzh.ch)        | Strength of Preference and Decision Making Under Risk                                                                        |
| Johannes Buckenmaier (University of Zurich, Switzerland, joahannes.buckenmaier@econ.uzh.ch) | A Tale of Two Mechanisms: The Determinants of Errors in Decisions Under Risk                                                 |
| Simone Cerreia-Vioglio (Bocconi University, Italy, simone.cerreia@unibocconi.it)            | A behavioral characterization of the Drift Diffusion Model and its multi-alternative extension to choice under time pressure |
| Carlos Alos-Ferrer (University of Zurich, Switzerland, carlos.alos-ferrer@econ.uzh.ch)      | Time Will Tell: Recovering Preferences when Choices Are Noisy                                                                |

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PITHECUSA  
CAREERS AND  
ORGANIZATIONS  
*Marco Pagano*

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|----------------------------------------------------------------------------|-----------------------------------------------------------------|
| Wouter Dessein (Columbia University, USA, wd2179@gsb.columbia.edu)         | Organizational Capital, Corporate Leadership, and Firm Dynamics |
| Jin Li (University of Hong Kong, Hong Kong, jli1@hku.hk)                   | Firm Growth and Promotion Opportunities                         |
| Marco Pagano (University of Naples Federico II, Italy, pagano56@gmail.com) | Ownership, Control and Careers                                  |
| Fabiano Schivardi (LUISS, Italy, fschivardi@luiss.it)                      | The IT Revolution and Southern Europe's Two Lost Decades        |

PRIMAVERA  
ISSUES ON ECONOMIC  
THEORY  
*Organizers: Achille Basile and Maria Gabriella Graziano*  
*Chair: Nicholas Yannelis*

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|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| Claudia Meo (University of Naples Federico II, Italy, clameo@unina.it)           | Housing markets with limited externalities                                                         |
| Hugo del Valle-Inclán Cruces (University of Vigo, Spain, hvalle-inclan@uvigo.es) | Estimating inequality of opportunity in more periods than ever before: The capital income approach |
| Joao Correia-da-Silva (University of Porto, Portugal, joao@fep.up.pt)            | Optimal priority pricing of durable goods                                                          |
| Emma Moreno-Garcia (Universidad de Salamanca, Spain, emmam@usal.es)              | Some remarks on market games                                                                       |

**PITHECUSA A**  
**ECONOMIC DYNAMICS**  
*Mich Tvede*

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|------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| Mauro Bambi (Durham University, UK,<br>mauro.bambi@york.ac.uk)               | Internal habit formation and optimality                                                                      |
| Herve Cres (NYU Abu Dhabi, UAE,<br>hc59@nyu.edu)                             | Endogenous work ethics                                                                                       |
| Anna Rubinchik (University of Haifa, Israel,<br>arubinchik@econ.haifa.ac.il) | Necessary and sufficient conditions for determinacy<br>of asymptotically stationary equilibria in OLG models |

**NITRODI A + B**  
**GENERAL EQUILIBRIUM,  
RISK LOVING, AND  
PROSPECT THEORY**  
*Juan Pablo Gama and  
Aloisio Araujo*

|                                                                        |                                                                                      |
|------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
| Aloisio Araujo (IMPA and FVG-EPGE, Brazil,<br>aloisioaraujo@gmail.com) | Growth, inequality, and taxation with risk loving                                    |
| Juan Pablo Gama (IMPA, Brazil,<br>jpgamat@impa.br)                     | General equilibrium with prospect theory, risk loving<br>preferences, and regulation |
| Campo Elias Suarez (IMPA, Brazil,<br>camplise@gmail.com)               | Decomposing endogenous reference dependent<br>utilities                              |

**NITRODI D**  
**TOPICS IN  
MATHEMATICAL FINANCE**  
*Bart Taub*

|                                                                                                         |                                                                             |
|---------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| Maria Lavrutich (Norwegian University of<br>Science and Technology, Norway,<br>maria.lavrutich@ntnu.no) | Predatory pricing under uncertainty: revisiting the<br>deep pocket argument |
| Xueqi Dong (Newcastle University, UK,<br>Xueqi.Dong@newcastle.ac.uk)                                    | Monotonicity Paradox                                                        |
| Bart Taub (University of Glasgow, UK,<br>bart.taub@glasgow.ac.uk)                                       | Real Options, Risk Aversion and Markets                                     |
| Gaëtan Fournier (Aix-Marseille University,<br>France, fournier.gtn@gmail.com)                           | Price dynamics on a risk-averse market with<br>asymmetric information       |

**NITRODI E**  
**APPLIED GAME THEORY**  
**I: INDUSTRIAL  
ORGANIZATION**  
*Organizer: Kyungmin  
Kim*  
*Chair: Ilwoo Hwang*

|                                                                                        |                                                                                                |
|----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| Maria Arbatskaya (Emory University, USA,<br>marbats@emory.edu)                         | The impact of the foreign corrupt practices act on<br>competitiveness, bribery, and investment |
| Menghan Xu (Xiamen University, China,<br>xumhandy@ucla.edu)                            | Non-linear pricing with renegeing                                                              |
| Toomas Hinnosaar (Collegio Carlo Alberto,<br>Italy, toomas.hinnosaar@carloalberto.org) | Price setting on a network                                                                     |

**PITHECUSA  
INTERNATIONAL TRADE  
THEORY AND ECONOMIC  
DEVELOPMENT**  
*Timothy J. Kehoe*

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|----------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| Pau S. Pujolas (McMaster University, Canada, pujolasp@mcmaster.ca)               | Trade and Structural Transformation in Spain since 1850                     |
| Simon Fuchs (Federal Reserve Bank of Atlanta, USA, sfuchs.de@gmail.com)          | The Spoils of War: Trade Shocks during WWI and Spain's Regional Development |
| Jack Rossbach (Georgetown University Qatar, Qatar, Jack.Rossbach@georgetown.edu) | The Internal Trade Collapse in Spain                                        |

**PRIMAVERA  
SOCIAL CHOICE AND  
MECHANISM DESIGN I**  
*Organizers: Dolors  
Berga and Bernardo  
Moreno  
Chair: Dolors Berga*

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|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| Alexey Kushnir (Carnegie Mellon University, USA, alexey.kushnir@gmail.com)       | On the Equivalence of Weak- and Cyclic-Monotonicity                                 |
| Albin Erlanson (Stockholm School of Economics, Sweden, albin.erlanson@hhs.se)    | Optimal allocations with capacity constrained verification                          |
| James Schummer (Northwestern University, USA, schummer@kellogg.northwestern.edu) | Influencing Waiting Lists                                                           |
| Bernardo Moreno (Universidad de Málaga, Spain, bernardo@uma.es)                  | Restricted environments and incentive compatibility in interdependent values models |

**PITHECUSA A  
THE VALUE OF  
INFORMATION**  
*Pablo Beker*

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|----------------------------------------------------------------------------|------------------------------------------------------------------|
| Pablo Beker (University of Warwick, UK, pablo.beker@warwick.ac.uk)         | The Social Value of Public Information in Competitive Markets    |
| Matteo Escudé (European University Institute, Italy, Matteo.Escude@eui.eu) | Strategic research funding                                       |
| Spyros Galanis (City, University of London, UK, Spyros.Galanis@city.ac.uk) | Dynamic Consistency, Valuable Information and Subjective Beliefs |
| Sinem Hadir (University of Warwick, UK, S.Hidir@warwick.ac.uk)             | Credibility, Efficiency, and the Structure of Authority          |

**NITRODI A + B  
FINANCE AND DECISIONS**  
*Organizers: Alain  
Chateauneuf and  
Bernard Cornet  
Chair: Bernard Cornet*

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|----------------------------------------------------------------------------|------------------------------------------------------------------------|
| Dieter Denneberg (Universität Bremen, Germany, dennebe@uni-bremen.de)      | My way to "Non-Additive Measure and Integral" and further              |
| Gianni Bosi (Università di Trieste, Italy, Gianni.Bosi@deams.units.it)     | Pareto Optimality for Incomplete Preferences & Applications To Finance |
| Bernard Cornet (University of Kansas, USA, cornet@ku.edu)                  | The non-additive risk neural probability for markets with frictions    |
| Alain Chateauneuf (Université de Paris 1, France, chateaub@univ-paris1.fr) | Ambiguity aversion & Anticomonotonicity                                |

**NITRODI C  
CONTESTS I**  
*Dan Kovenock*

|                                                                             |                                              |
|-----------------------------------------------------------------------------|----------------------------------------------|
| Tatiana Kornienko (University of Edinburgh, UK, Tatiana.Kornienko@ed.ac.uk) | Anarchy, Property, and Power                 |
| Ersin Korpeoglu (University College London, UK, e.korpeoglu@ucl.ac.uk)      | Parallel Innovation Contests                 |
| Dan Kovenock (Chapman University, USA, kovenock@chapman.edu)                | Resale Price Maintenance in a Model of Sales |
| Marilyn Pease (Indiana University, USA, marpease@iu.edu)                    | Advertising Auctions                         |

**NITRODI D  
POLITICAL ECONOMY IV**  
*Organizer: Hulya Eraslan*  
*Chair: Jan Zapal*

|                                                                                                                                |                                                                  |
|--------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| Jan Zapal (The Center for Economic Research and Graduate Education – Economics Institute, Czech Republic, j.zapal@cerge-ei.cz) | Sequential Vote Buying                                           |
| Facundo Pigullem (Einaudi Institute for Economics and Finance, Italy, facundo.pigullem@eief.it)                                | Sticky Spending, Sequestration and Debt                          |
| Oriol Tejada (ETH Zurich, Switzerland, toriol@ethz.ch)                                                                         | The Optimal Length of Political Terms                            |
| Antoine Loeper (Charles III University of Madrid, Spain, aloeper@eco.uc3m.es)                                                  | Policy Responsiveness Versus Stability: The Role of Institutions |

**NITRODI E  
APPLIED GAME THEORY  
II: INFORMATION  
ECONOMICS**  
*Organizer: Kyungmin Kim*  
*Chair: Julia Salmi*

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|---------------------------------------------------------------------------------|------------------------------------------------|
| Deniz Kattwinkel (University of Bonn, Germany, denizkattwinkel@googlemail.com)  | Probabilistic verification in mechanism design |
| Carl Heese (University of Bonn, Germany, chees02@googlemail.com)                | Large elections with costly information        |
| Teck Yong Tan (Nanyang Technological University, Singapore, teckie83@gmail.com) | Bayesian persuasion with costly messages       |
| Julia Salmi (Aalto University, Finland, julia.salmi@aalto.fi)                   | Endogenous learning from incremental actions   |

**TIFEO A  
MONETARY ECONOMICS  
AND LIQUIDITY**  
*Tai-Wei Hu*

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|----------------------------------------------------------------------------------------|--------------------------------------------------------|
| Lucas Herrenbrueck (Simon Fraser University, Canada, herrenbrueck@sfu.ca)              | Asset Safety versus Asset Liquidity                    |
| Fabrizio Mattesini (University of Rome, Tor Vergata, Italy, fabri.mattesini@gmail.com) | Banks, insurance and circulating debt                  |
| Asgerdur Petursdottir (University of Bath, UK, aop21@bath.ac.uk)                       | Central Bank Account for All: Efficiency and Stability |
| Ali Shourideh (Carnegie Mellon University, USA, shourideh@gmail.com)                   | Optimal Rating Systems                                 |



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PITHECUSA  
MACROECONOMIC  
DYNAMICS I  
*Alain Venditti*

|                                                                                                                              |                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| Thomas Seegmuller (AMSE, France, <a href="mailto:Thomas.seegmuller@univ-amu.fr">Thomas.seegmuller@univ-amu.fr</a> )          | Are the liquidity and collateral roles of bubbles different?                    |
| Xavier Raurich (University of Barcelona, Spain, <a href="mailto:xavier.raurich@ub.edu">xavier.raurich@ub.edu</a> )           | Intergenerational Mobility, Occupational Decision and the Distribution of Wages |
| Francesco Carli (Deakin University, Australia, <a href="mailto:fcarli@deakin.edu.au">fcarli@deakin.edu.au</a> )              | Real Effects and Real Indeterminacies of Open Market Operations                 |
| Teresa Lloyd-Braga (Catholic Lisbon School of Business and Economics, Portugal, <a href="mailto:tlb@ucp.pt">tlb@ucp.pt</a> ) | Intra-industry trade, involuntary unemployment and indeterminacy                |

PRIMAVERA  
TOPICS IN ECONOMIC  
THEORY II  
*Emma Moreno-Garcia  
and Carlos Hervés-  
Beloso*

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|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| Claudia Meroni (University of Verona, Italy, <a href="mailto:claudia.meroni@univr.it">claudia.meroni@univr.it</a> )                                | Double Round-Robin Tournaments                                                    |
| Joana Pinho (Universidade Catolica Portuguesa, UCP, Portugal, <a href="mailto:jpinho@porto.ucp.pt">jpinho@porto.ucp.pt</a> )                       | Quality and price competition in the housing market                               |
| Stephane Bouché (Universidad de Vigo, Spain, <a href="mailto:sbouche@uvigo.es">sbouche@uvigo.es</a> )                                              | Capital accumulation when consumers are tempted by others' consumption experience |
| Sebastiano Della Lena (Ca' Foscari University of Venice, Italy, <a href="mailto:sebastiano.dellalena@unive.it">sebastiano.dellalena@unive.it</a> ) | Non-Bayesian Social Learning and the Spread of Misinformation in Networks         |

## PITHECUSA A MATCHING II

*Organizer: Szilvia  
Papai*

*Chair: Samson Alva*

Dilek Sayedahmed (Concordia University, Canada, dileksay2@gmail.com)

Targeted Priority Reserves

Agnes Cseh (Institute of Economics, Hungarian Academy of Sciences, Hungary, cseh.agnes@rtk.mta.hu)

Pairwise Preferences in the Stable Marriage Problem

Samson Alva (University of Texas at San Antonio, USA, samson.alva@gmail.com)

Safe-Setwise Stability and Complementarities in Matching

## NITRODI A + B CHOICE, INFORMATION, AND UNCERTAINTY

*Simone Cerreia  
Vioglio*

Matthew Kovach (Virginia Tech, USA, mkovach@vt.edu)

Behavioral Foundations of Nested Stochastic Choice and Nested Logit

Daniele Pennesi (Turin University, Italy, daniele.pennesi@unito.it)

Consistency and the cost of information

Fabio Maccheroni (Bocconi University, Italy, fabio.maccheroni@unibocconi.it)

Equilibria of large congestion games

## NITRODI C CONTESTS II

*Brian Roberson*

David Rietzke (Lancaster University, UK, rietzkdm@gmail.com)

Robust Comparative Statics in Contests

Florian Morath (Goethe University, Germany, morath@econ.uni-frankfurt.de)

Cyber Conflict and Information Sharing about Attacks

Christian Seel (Maastricht University, The Netherlands, c.seel@maastrichtuniversity.nl)

A distance-based measure for the competitiveness of normal-form games

Brian Roberson (Purdue University, USA, roberson@purdue.edu)

Public debt and the political economy of reform

## NITRODI D FINITE ADDITIVITY IN ECONOMICS I

*K.P.S. Bhaskara Rao  
and Luciano Pomatto*

Gianluca Cassese (Universita' di Milano, Italy)

Finitely Additive Finance

Maxwell Stinchcombe (UT Austin, USA)

The Empty Set Marks the Spot: Finding the Mislaid Agents in Finitely Additive Population Games

Kali P. Rath (University of Notre Dame, USA, rath.1@nd.edu)

Approximate Equilibria in Games and Economies over Finitely Additive Measure Spaces

NITRODI E

SOCIAL CHOICE AND

COOPERATIVE GAME

THEORY

Youngsub Chun

|                                                                              |                                                                     |
|------------------------------------------------------------------------------|---------------------------------------------------------------------|
| Michele Lombardi (University of Glasgow, UK, michele.lombardi@glasgow.ac.uk) | Implementation by Codes of Rights                                   |
| Steven Kivinen (Higher School of Economics, Russia, kivinen@dal.ca)          | Robust Group Strategy-Proofness                                     |
| Shigehiro Serizawa (Osaka University, Japan, serizawa@iser.osaka-u.ac.jp)    | Minimum Price Equilibrium in the Assignment Market                  |
| Youngsub Chun (Seoul National University, South Korea, ychun@snu.ac.kr)      | No-Envy, Solidarity, and Strategy-Proofness in the Queueing Problem |

TIFEO A

OVERLAPPING

GENERATIONS MODELS

Stephen E. Spear

|                                                                              |                                                                             |
|------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| Stephen E. Spear (Carnegie Mellon University, USA, ss1f@andrew.cmu.edu)      | Determinate Perfect Foresight Forecasting in Overlapping Generations Models |
| Michelle Muller-Itten (University of Notre Dame, USA, michele.muller@nd.edu) | Mentoring and the Dynamics of Affirmative Action                            |
| Cheng Wang (Fudan University, China, wangcheng@fudan.edu.cn)                 | Optimal CEO Turnover                                                        |

PITHECUSA

SUSTAINABLE FINANCE

Jean-Charles Rochet

|                                                                               |                                                                                                       |
|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| Sébastien Pouget (Toulouse School of Economics, France)                       | The Washing Machine: Investment strategies and corporate behavior with socially responsible investors |
| David Martimort (Paris School of Economics, France)                           | Should we have a Precautionary Principle? And if not why?                                             |
| Ivar Ekeland (Paris Dauphine, France)                                         | A storage model with speculators                                                                      |
| Julien Daubanes (University of Geneva, Switzerland, Julien.Daubanes@unige.ch) | Green Finance and Climate Policy                                                                      |

**PRIMAVERA**  
**SOCIAL AGGREGATION OF**  
**INFORMATION AND**  
**BELIEFS**  
*Marcus Pivato*

Simona Fabrizi (University of Auckland, New Zealand, s.fabrizi@auckland.ac.nz)

Antoine Billot (Université Paris-2, France, billot@u-paris2.fr)

Mark Thordal Le Quement (University of East Anglia, UK, M.Le-Quement@uea.ac.uk)

Federica Ceron (Université Paris 1 Panthéon-Sorbonne, France, federica.ceron@univ-paris1.fr)

Unanimous Jury Voting with an Ambiguous Likelihood

Prosocial behavior and deliberative welfare

Disliking to disagree

Aggregation of Bayesian preferences: Unanimity vs Monotonicity

**PITHECUSA A**  
**TOPICS IN APPLIED**  
**THEORY**  
*Rabah Amir*

Natalia Lazzati (UC Santa Cruz, USA, nlazzati@ucsc.edu)

Ana-Elisa Pereira (Universidad de los Andes, Chile, pereira@uandes.cl)

Filomena Garcia (Indiana University, USA, figarcia@iu.edu)

Rabah Amir (University of Iowa, USA, rabah-amir@uiowa.edu)

Co-Diffusion of Technologies in Social Networks

Debt and information aggregation in financial markets

Nationalistic bias in collusion prosecution: The case for international antitrust agreements

Dynamic pricing of green goods under discounted network effects

**NITRODI A + B**  
**DECISION THEORY I**  
*Jack Stecher*

Itzhak Gilboa (Tel Aviv University and HEC Paris, Israel and France, tzachigilboa@gmail.com)

Simon Grant (Australian National University, Australia, simon.grant@anu.edu.au)

Patricia Rich (University of Hamburg, Germany, patricia.rich@uni-hamburg.de)

Hendrik Rommeswinkel (National Taiwan University, Taiwan, rommeswi@ntu.edu.tw)

Statistical Games and Similarity-Nash Equilibria

Bayes and Hurwicz without Bernoulli: A model of generalized certainty-equivalents

Strategic Choice in Information Cascades

Procedural Mixture Spaces

**NITRODI C**  
**CONTESTS III**  
*Dan Kovenock and Bettina Klose*

Aner Sela (Ben-Gurion University of the Negev, Israel, anersela@bgu.ac.il)

Dawei Fang (University of Gothenburg, Sweden, dawei.fang@cff.gu.se)

Yongwoo Koh (Hanyang University, South Korea, yongwoo.koh@gmail.com)

Lucas Rentschler (Utah State University, USA, lrentschler@gmail.com)

Matching Contests

Less competition, more meritocracy?

Constrained Contests: Political Competitions with Spending Limits

Tilting the Playing Field in All-Pay Auctions

|                                                                                                                                           |                                                                              |                                                                                                        |
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| <div><b>NITRODI D</b></div> <div><b>FINITE ADDITIVITY IN ECONOMICS II</b></div> <div><i>K.P.S. Bhaskara Rao and Luciano Pomatto</i></div> | Constantinos Kardaras (London School of Economics, UK, k.kardaras@lse.ac.uk) | Finitely additive probabilities and the Fundamental Theorem of Asset Pricing                           |
|                                                                                                                                           | Yang Liu (University of Cambridge, UK)                                       | Some New Tricks for Deriving Finitely Additive Subjective Probabilities                                |
|                                                                                                                                           | Davide Petturiti (Universita' di Perugia, Italy, davide.petturiti@unipg.it)  | Finite additivity to cope with decisions on generalized Anscombe-Aumann acts under different scenarios |
|                                                                                                                                           | Ioannis Polyraakis (NTU Athens, Greece, ypoly@math.ntua.gr)                  | Lattice-subspaces and positive bases: an application in Big Data                                       |

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|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------------------|
| <div><b>NITRODI E</b></div> <div><b>NEW METHODS IN GAME THEORY</b></div> <div><i>Organizers: Lukasz Wozny and Kevin Reffett</i></div> <div><i>Chair: Lukasz Wozny</i></div> | Nikolaos Pnevmatikos (Panthéon-Assas University, France, nikolaos.pnevmatikos@u-paris2.fr) | Decomposition of Games: Some Strategic Considerations                |
|                                                                                                                                                                             | Gregorio Curello (University of Oxford, UK, gregorio.curello@economics.ox.ac.uk)           | Incentives for Collective Innovation                                 |
|                                                                                                                                                                             | Joanna Franaszek (Warsaw School of Economics, Poland, jfrana@sgh.waw.pl)                   | Delegation as a Signal: Implicit Communication with Full Cooperation |
|                                                                                                                                                                             | Lukasz Wozny (Warsaw School of Economics, Poland, lukasz.wozny@sgh.waw.pl)                 | Supermodular Comparative Statics for Games                           |

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|-------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| <div><b>TIFEO A</b></div> <div><b>MONETARY, FISCAL, AND WELFARE POLICIES WITH MARKET DISTORTIONS</b></div> <div><i>Teresa Lloyd-Braga</i></div> | Daria Onori (University of Orleans, France, daria.onori@univ-orleans.fr)                     | Monetary Policy in a Two-Sector Model with Sticky Prices     |
|                                                                                                                                                 | Marta Aloï (University of Nottingham, UK, marta.aloi@nottingham.ac.uk)                       | Basic Income and Employment: A General Equilibrium Analysis  |
|                                                                                                                                                 | Catarina Reis (UCP-Católica Lisbon School of Business and Economics, Portugal, creis@ucp.pt) | Optimal Prudential Taxation                                  |
|                                                                                                                                                 | Leonor Modesto (UCP, Católica Lisbon School of Business and Economics, Portugal, lrm@ucp.pt) | Sovereign Debt, Fiscal Policy, and Macroeconomic Instability |

**PITHECUSA**  
**INTERNATIONAL TRADE**  
**THEORY AND**  
**APPLICATIONS**  
*Timothy J. Kehoe*

João Ayres (Inter-American Development Bank, USA, joaoay@iadb.org)

Kim J. Ruhl (University of Wisconsin-Madison and NBER, USA, ruhl2@wisc.edu)

Sewon Hur (Federal Reserve Bank of Cleveland, USA, sewon.hur@clev.frb.org)

Antonia Díaz (Universidad Carlos III de Madrid, Spain, andiaz@eco.uc3m.es)

Real Exchange Rates and Primary Commodity Prices

The measurement implications of offshore profit shifting

On the Heterogeneous Welfare Gains and Losses from Trade

Wealth Effects in Housing Markets with Search Frictions

**PRIMAVERA**  
**SOCIAL CHOICE AND**  
**MECHANISM DESIGN II**  
*Bernardo Moreno and*  
*Dolors Berga*

Achille Basile (Università Degli Studi di Napoli Federico II, Italy, basile@unina.it)

Michele Gori (Università degli Studi di Firenze, Italy, michele.gori@unifi.it)

Pietro Salmaso (Università degli Studi di Padova, Italy, pietro.salmaso.1@studenti.unipd.it)

Dolors Berga (Universitat de Girona, Spain, dolors.berga@udg.edu)

Binary strategy-proof social choice functions with indifference

Manipulation of social choice functions under incomplete information

Stable Time Division

Ex post group incentive compatibility in single-unit auctions

**PITHECUSA A**  
**NETWORKS AND**  
**INTERACTIONS**  
*Nizar Alouach*

Anja Prummer (Queen Mary, University of London, UK, a.prummer@qmul.ac.uk)

Markus Kinaterder (Universidad de Navarra, Spain, mkinaterder@unav.es)

Alfred Duncan (University of Kent, UK, A.J.M.Duncan@kent.ac.uk)

Luca Merlino (University of Antwerp, Belgium, lucaapo.merlino@uantwerpen.be)

Optimal Discrimination

The private provision of public good in endogenous networks

Destabilising Insurance

Social and Income Inequality

**NITRODI A + B**  
**DECISION THEORY II**  
*Jack Stecher*

Mohammed Abdellaoui (HEC Paris, France, abdellaoui@hec.fr)

Alexander Jakobsen (University of Calgary, Canada, alexander.jakobsen@ucalgary.ca)

Byung Soo Lee (University of Toronto, Canada, byungsoolee@rotman.utoronto.ca)

Lorenz Hartmann (Freiburg University, Germany, lorenz.hartmann@vwl.uni-freiburg.de)

Temporal Risk Resolution: Utility versus Probability Weighting Approaches

Coarse Bayesianism

The smallest units of finite probability

Constant-Act Dominance: Challenging the Monotonicity Axiom and the Redundancy of Savage's P3

NITRODI C  
CONTESTS IV

Bettina Klose and Dan  
Kovenock

|                                                                                                  |                                                                 |
|--------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| Marco Serena (marco.serena85@gmail.com)                                                          | Biasing Unbiased Dynamic Contests                               |
| Julian Teichgräber (University of Zurich, Switzerland, julian.teichgraeber@econ.uzh.ch)          | Multi-Battle Contests, Finite Automata, and the Tug-of-War      |
| David Rojo Arjona (Chapman University, USA, rojoarjo@chapman.edu)                                | An Evaluation of Bounded Rationality in (Experimental) Networks |
| Kai Konrad (Max Planck Institute for Tax Law and Public Finance, Germany, Kai.Konrad@tax.mpg.de) | Colonel Blotto's Problem of Inter- and Intra Alliance Battles   |

NITRODI D  
POLITICAL ECONOMY V

Organizer: Hulya  
Eraslan  
Chair: Braz Camargo

|                                                         |                                                           |
|---------------------------------------------------------|-----------------------------------------------------------|
| Braz Camargo (Sao Paulo School of Economics, Brazil)    | Accountability and Political Competition                  |
| Giovanni Andreottola (Yale University, USA)             | Scandals, Media Competition and Political Accountability  |
| Antoni-Italo de Moragas (CUNEF, Spain)                  | When Experts Agree: Why Voters Ignore Experts' Consensus? |
| Marcos Nakaguma (Sao Paulo School of Economics, Brazil) | Checks and Balances and Vote Buying in Legislatures       |

NITRODI E  
DYNAMIC GAMES AND  
HIGH ORDER BELIEFS

Takuo Sugaya

|                                                                                      |                                                      |
|--------------------------------------------------------------------------------------|------------------------------------------------------|
| Satoshi Fukuda (Bocconi University, Italy, satoshi.fukuda@unibocconi.it)             | The Existence of Universal Qualitative Belief Spaces |
| Caroline Thomas (University of Texas-Austin, USA, caroline.thomas@austin.utexas.edu) | The culture of overconfidence                        |
| Edoardo Grillo (Collegio Carlo Alberto, Italy, edoardo.grillo@carloalberto.org)      | Dynamic Campaign Spending                            |
| Joyee Deb (Yale University, USA, joyee.deb@yale.edu)                                 | Folk Theorem in Repeated Anonymous Matching          |

TIFEO A  
POWER LAW IN  
ECONOMICS AND FINANCE

Alexis Akira Toda

|                                                                             |                                                                                         |
|-----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| Dan Cao (Georgetown University, USA, dan.cao@georgetown.edu)                | Firm Growth Through New Establishments                                                  |
| Thomas Fischer (Lund University, Sweden, Thomas.fischer@nek.lu.se)          | Determinants of wealth inequality and mobility in general equilibrium                   |
| Makoto Nirei (University of Tokyo, Japan, nirei@e.u-tokyo.ac.jp)            | Self-Organization of Inflation Volatility                                               |
| Alexis Akira Toda (University of California San Diego, USA, atoda@ucsd.edu) | Pareto Extrapolation: Bridging Theoretical and Quantitative Models of Wealth Inequality |

**PITHECUSA**  
**FISCAL POLICY AND**  
**GOVERNMENT DEBT**  
*Timothy J. Kehoe*

George Stefanidis (York University,  
Canada, stef107@yorku.ca)

Gonzalo Fernández de Córdoba (Universidad  
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Christopher Phelan (University of Minnesota,  
Federal Reserve Bank of Minneapolis, and  
NBER, USA, cphelan@umn.edu)

Radek Paluszynski (University of Houston,  
USA, rpaluszynski@uh.edu)

Sovereign Default Risk with Persistent Spending

The Costs of Fiscal Consolidations with General-  
Purpose Public Inputs

Reputation and Sovereign Default

The Ultralong Sovereign Default Risk

**PRIMAVERA**  
**TOPICS IN ECONOMIC**  
**THEORY III**  
*Carlos Hervés-Beloso*  
*and Emma Moreno-*  
*Garcia*

Marta Faias (Universidade Nova de Lisboa, FCT  
and CMA, Portugal, mcm@fct.unl.pt)

Marta Kornafel (Cracow University of  
Economics,  
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Leonidas Koutsougeras (Manchester  
University, UK, leonidas@manchester.ac.uk)

Carlos Hervés-Beloso (Universidad de Vigo,  
Spain, cherves@uvigo.es)

On the private provision and utilization of public  
goods

When do optima converge to optimum?

Market games with asset markets reconsidered

Purely strictly monotonic preferences

**PITHECUSA A**  
**MONOTONE METHODS**  
**IN ECONOMICS AND**  
**GAMES**  
*TARUN SABARWAL*

Ala Avoyan (Indiana University, USA,  
avoyan.ala@gmail.com)

Harry Pei (Northwestern University, USA,  
harrydp@northwestern.edu)

Tarun Sabarwal (University of Kansas, USA,  
sabarwal@ku.edu)

Chen Zhao (The University of Hong Kong,  
People's Republic of China)

Communication in Global Games

Strategic Abuse and Accuser Credibility

Two Stage, 2x2 Monotone Games

Base-Rate Neglect Updating

**NITRODI A + B**  
**THEORY AND**  
**EXPERIMENT ON MACRO**  
**AND FINANCE**  
*Organizer: Gabriele*  
*Camera*  
*Chair: Maria Bigoni*

Olivier Armantier (Federal Reserve Bank of  
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Elena Asparouhova (University of Utah, USA,  
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Marco Casari (University of Bologna, Italy,  
marco.casari@unibo.it)

Enrica Carbone (Università degli Studi della  
Campania, Italy,  
enrica.carbone@unicampania.it)

Overcoming Discount Window Stigma: New  
Experimental Evidence

Price Formation in Multiple, Simultaneous  
Continuous Double Auctions, with Implications for  
Asset Pricing

Competition in Monetary Innovation

An Experimental Comparison of Two Exchange  
Mechanisms, An Asset Market versus a Credit  
Market



NITRODI C

ECONOMIC DYNAMICS

Santanu Roy

|                                                                                                  |                                                                                     |
|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| Gerhard Sorger (University of Vienna, Austria, gerhard.sorger@univie.ac.at)                      | Endogenous credit constraints and equilibrium indeterminacy                         |
| Geir Asheim (University of Oslo, Norway, g.b.asheim@econ.uio.no)                                 | Characterizing Sustainability in Discrete Time                                      |
| Subir Chakrabarti (Indiana University Purdue University of Indianapolis, USA, imxl100@iupui.edu) | Markovian Dynamics in Asynchronous Stochastic Models                                |
| Santanu Roy (Southern Methodist University, USA, sroy@smu.edu)                                   | Further Results on Optimality of Ramsey-Euler Policy in the Stochastic Growth Model |

NITRODI D

MARKETS AND PREFERENCES

Asen Kochov

|                                                                         |                                                                                                                 |
|-------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| Michael Richter (Royal Holloway, UK, Michael.Richter@rhul.ac.uk)        | Normative Equilibrium: The Permissible and the Forbidden as Devices for Bringing Order to Economic Environments |
| Christian Kellner (University of Southampton, UK, c.kellner@oton.ac.uk) | Robust Bidding and Revenue in a Descending Price Auction                                                        |
| Yu Awaya (University of Rochester, USA, yawaya@ur.rochester.edu)        | Rational Bubbles and Middlemen                                                                                  |
| Asen Kochov (University of Rochester, USA, asen.kochov@rochester.edu)   | Coarse Contingencies and Sequential Trade                                                                       |

NITRODI E

COMMUNICATION GAMES

Elliot Lipnowski

|                                                                                  |                                                        |
|----------------------------------------------------------------------------------|--------------------------------------------------------|
| Andrés Salamanca (University of Southern Denmark, Denmark, salamanca@sam.sdu.dk) | The Value of Mediated Communication                    |
| Inga Deimen (University of Arizona, USA, ideimen@email.arizona.edu)              | Communication: Conflict versus Compromise              |
| Dong Wei (University of California Berkeley, USA, dong.wei@berkeley.edu)         | (Reverse) Price Discrimination with Information Design |
| Aaron Kolb (Indiana University, USA, kolba@indiana.edu)                          | Leaks, Sabotage and Information Design                 |

OLYMPIC BAR  
TERRACE

COFFEE BREAK

PITHECUSA  
Chair: Edward  
Prescott

PRESIDENTIAL LECTURE: *Timothy J. Kehoe (University of Minnesota and Federal Reserve Bank of Minneapolis, USA)*  
*General equilibrium modeling of health care and pensions in the United States*

PITHECUSA  
LAW AND ECONOMICS I  
Alan Miller

|                                                                                            |                                                                                                                  |
|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|
| Constantine Sorokin (University of Glasgow, Scotland, constantine.sorokin@glasgow.ac.uk)   | Decentralized Justice: Putting Condorcet's jury theorem to work                                                  |
| Simone Sepe (University of Arizona, USA, sms234@email.arizona.edu)                         | Rational Foundations of Jury Unanimity                                                                           |
| Margherita Saraceno (Università degli Studi di Pavia, Italy, margherita.saraceno@unipv.it) | Accuracy and Costs of Dispute Resolution with Heterogeneous Consumers: A Conjectural Approach to Mass Litigation |
| Moti Michaeli (University of Haifa, Israel, motimich@econ.haifa.ac.il)                     | Legitimacy                                                                                                       |

PRIMAVERA  
FAIRENESS  
Marc Fleurbaey

|                                                                                  |                                                                                                 |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| Stéphane Zuber (CES and PSE, France, Stephane.Zuber@univ-paris1.fr)              | Fair Universal Social Orderings and Risk                                                        |
| Grégory Ponthière (University Paris East, France, gregory_ponthiere@hotmail.com) | Equivalent income versus equivalent lifetime: does the metric matter                            |
| Ulrike Kornek (MCC and Princeton University, Germany, kornek@mcc-berlin.net)     | The social cost of carbon and inequality: When local redistribution shapes global carbon prices |
| Marcus Pivato (THEMA Cergy-Pontoise, France, marcuspivato@gmail.com)             | Autonomy and metapreferences                                                                    |

**PITHECUSA A**  
**PSYCHOLOGICAL GAME**  
**THEORY**  
*Pierpaolo Battigalli*

|                                                                                                                                      |                                                                        |
|--------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| Martin Dufwenberg (University of Arizona, USA, <a href="mailto:martind@eller.arizona.edu">martind@eller.arizona.edu</a> )            | Tax Evasion with a Conscience                                          |
| John Geanakoplos (Yale University, USA, <a href="mailto:john.geanakoplos@yale.edu">john.geanakoplos@yale.edu</a> )                   | The Hangman's Paradox and the Newcomb's Paradox as Psychological Games |
| Kiryl Khalmetski (University of Cologne, Germany, <a href="mailto:kiryl.khalmetski@uni-koeln.de">kiryl.khalmetski@uni-koeln.de</a> ) | Evasion of Guilt in Expert Advice                                      |
| Amrish Patel (University of East Anglia, UK, <a href="mailto:Amrish.Patel@uea.ac.uk">Amrish.Patel@uea.ac.uk</a> )                    | Communication as Gift-Exchange                                         |

**NITRODI A + B**  
**BEHAVIORAL AND**  
**EXPERIMENTAL**  
**ECONOMICS I**  
*Todd Kaplan*

|                                                                                                                          |                                                                                             |
|--------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
| Benjamin Bachi (University of Haifa, Israel, <a href="mailto:bbachi@econ.haifa.ac.il">bbachi@econ.haifa.ac.il</a> )      | Behavioral Biases and their Mutual Effects in Strategic Interactions: An Experimental Study |
| Maria Cubel (University of Bath, UK, <a href="mailto:mcs74@bath.ac.uk">mcs74@bath.ac.uk</a> )                            | Gazes and numbers: Two experiments in strategic sophistication and gender biases            |
| Mingjuan Gao (Beijing Wuzi University, China, <a href="mailto:gaomingjuan66@hotmail.com">gaomingjuan66@hotmail.com</a> ) | Price Strategy with Loss-Averse Consumer in the Two-period Model                            |
| Jack Stecher (University of Alberta, Canada, <a href="mailto:stecher@ualberta.ca">stecher@ualberta.ca</a> )              | Players in ultimatum games rationally maximize individual wealth after all                  |

**NITRODI C**  
**ECONOMIC GEOGRAPHY**  
**AND SPATIAL ECONOMICS**  
*Organizers: Federico*  
*Esposito and Costas*  
*Arkolakis*  
*Chair: Federico*  
*Esposito*

|                                                                                                                                            |                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|
| Gianmarco Ottaviano (Bocconi University, Italy, <a href="mailto:gianmarco.ottaviano@unibocconi.it">gianmarco.ottaviano@unibocconi.it</a> ) | Geography, Competition, and Optimal Multilateral Trade Policy |
| Federico Esposito (Tufts University, USA, <a href="mailto:federico.esposito@tufts.edu">federico.esposito@tufts.edu</a> )                   | TBA                                                           |
| Woan Foong Wong (University of Oregon, USA, <a href="mailto:wfwong@uoregon.edu">wfwong@uoregon.edu</a> )                                   | Entrepôt                                                      |
| Alessandro Sforza (University of Bologna, Italy, <a href="mailto:alessandrosforza87@gmail.com">alessandrosforza87@gmail.com</a> )          | TBA                                                           |

**NITRODI D**  
**TOPICS IN ECONOMIC**  
**THEORY AND FINANCE**  
*Marta Faías*

|                                                                                                                                                  |                                                                  |
|--------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| Alberto Pinto (Universidade do Porto, Portugal, <a href="mailto:aapinto1@gmail.com">aapinto1@gmail.com</a> )                                     | Evolutionary cycles of corruption in democratic countries        |
| Eduardo Giménez (Universidade de Vigo, Spain, <a href="mailto:egimenez@uvigo.es">egimenez@uvigo.es</a> )                                         | Offer Curves and Uniqueness of Competitive Equilibrium           |
| Gonalo Faria (Catolica Porto Business School, CEGE and REGA, U. Vigo, Portugal, <a href="mailto:gfaria@porto.ucp.pt">gfaria@porto.ucp.pt</a> ) | Frequency-domain forecasting inputs for dynamic asset allocation |
| Evangelia Chalioti (Yale University, USA, <a href="mailto:evangelia.chalioti@yale.edu">evangelia.chalioti@yale.edu</a> )                         | Incentives to help or sabotage co-workers                        |

NITRODI E

GAME THEORETIC

ASPECTS OF SOCIO-

ECONOMIC PROBLEMS

Mamoru Kaneko

|                                                                      |                                                                              |
|----------------------------------------------------------------------|------------------------------------------------------------------------------|
| Ryohei Shimoda (Waseda University, Japan, yellow13sr@toki.waseda.jp) | Majority voting game with minority protection; the core and supperadditivity |
| Mamoru Kaneko (Waseda University, Japan, mkanekoepi@waseda.jp)       | Deliberation and Meta-agreement: Majority Decision with Minority Protection  |
| Joseph Abdou (Université Paris 1, France, abdou@univ-paris1.fr)      | A qualitative theory of conflict resolution and political compromise         |
| Tai-Wei Hu (University of Bristol, UK, taiwei.hu@bristol.ac.uk)      | Belief-formation by interpersonal inferences in games                        |

TIFEO A

APPROXIMATION

METHODS FOR

EQUILIBRIA

Jacqueline Morgan

and Maria Carmela

Ceparano

|                                                                                                  |                                                                       |
|--------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Lorenzo Lampariello (Roma Tre University, Italy, lorenzo.lampariello@uniroma3.it)                | A Tikhonov regularization method for equilibrium selection            |
| Francesco Caruso (University Federico II of Naples, Italy, francesco.caruso@unina.it)            | Selection of subgame perfect Nash equilibria via constructive methods |
| Simone Sagratella (Sapienza University of Rome, Italy, sagratella@diag.uniroma1.it)              | A sequential optimization approach for multi follower games           |
| Maria Carmela Ceparano (University of Naples Federico II, Italy, mariacarmela.ceparano@unina.it) | Uniqueness and approximation of Nash equilibria                       |

OLYMPIC BAR  
TERRACE

COFFEE BREAK

**PITHECUSA**  
**LAW AND ECONOMICS II**  
*Alan Miller*

|                                                                                 |                                                                        |
|---------------------------------------------------------------------------------|------------------------------------------------------------------------|
| Richard Lowery (University of Texas at Austin, USA, richard.lowery@gmail.com)   | Collusion in Brokered Markets                                          |
| Michael Freer (Université Libre du Bruxelles, Belgium, Mikhail.Freer@ulb.ac.be) | Stable Marriage and Children: Child Custody and Intrahousehold Sharing |

**PRIMAVERA**  
**FAIR ALLOCATION**  
*Juan D. Moreno-Ternero*

|                                                                                       |                                                                        |
|---------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| Jorge Alcalde-Unzu (Universidad Pública de Navarra, Spain, jorge.alcalde@unavarra.es) | Strategy-proof rules on non-conditional domains: an impossibility      |
| Gustavo Bergantiños (Universidad de Vigo, Spain, gbergant@uvigo.es)                   | A family of rules to share the revenues from broadcasting sport events |
| Lars Peter Osterdal (Copenhagen Business School, Denmark, lpo.eco@cbs.dk)             | Optimal Management of Evolving Hierarchies                             |
| Juan D. Moreno-Ternero (Universidad Pablo de Olavide, Spain, jdmoreno@upo.es)         | Taxation behind the veil of ignorance                                  |

**PITHECUSA A**  
**SOCIAL AND ECONOMIC NETWORKS**  
*AGNIESZKA RUSINOWSKA*

|                                                                                                          |                                                              |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| Sihua Ding (University of Cambridge, UK, sd680@cam.ac.uk)                                                | The formation of links and the formation of networks         |
| Nikolas Tsakas (University of Cyprus, Cyprus, tsakas.nikolaos@ucy.ac.cy)                                 | Social Capital, Communication Channels and Opinion Formation |
| Nicole Tabasso (Ca'Foscari Venice and University of Surrey, Italy and UK, nicole.tabasso@unive.it)       | Debunking Rumors in Networks                                 |
| Agnieszka Rusinowska (University Paris 1 Panthéon-Sorbonne, France, agnieszka.rusinowska@univ-paris1.fr) | The Degree Ratio Ranking Method for Directed Networks        |

**NITRODI A + B**  
**BEHAVIORAL AND EXPERIMENTAL ECONOMICS II**  
*Todd Kaplan*

|                                                                                           |                                                                                       |
|-------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| Hannes Titeca (University of Exeter, UK, ht345@exeter.ac.uk)                              | Exposure effects and exogenously beliefs in public goods games                        |
| Amnon Maltz (University of Haifa, Israel, amaltz@econ.haifa.ac.il)                        | Turning-on Dimensional Prominence in Decision Making: Experiments and a Model         |
| Christoph Siemroth (University of Essex, UK, christoph.siemroth@essex.ac.uk)              | How much information is incorporated in financial asset prices? Experimental Evidence |
| Todd Kaplan (University of Haifa and University of Exeter, Israel, toddrkaplan@gmail.com) | Manipulation in prediction markets                                                    |

**NITRODI C**  
**MACROECONOMIC**  
**DYNAMICS II**  
*Alain Venditti*

Bertrand Wigniolle (Paris School of Economics, France, [Bertrand.Wigniolle@univ-paris1.fr](mailto:Bertrand.Wigniolle@univ-paris1.fr))

Alain Venditti (AMSE, France, [alain.venditti@univ-amu.fr](mailto:alain.venditti@univ-amu.fr))

Carine Nourry (AMSE, France, [carine.nourry@univ-amu.fr](mailto:carine.nourry@univ-amu.fr))

Mauro Bambi (Durham University Business School, UK, [mauro.bambi@durham.ac.uk](mailto:mauro.bambi@durham.ac.uk))

Is the End of the World Optimal

Optimal growth, bequests and competitive equilibrium cycles in two-sector OLG models

Growth and Instability in a Small Open Economy with Debt

Exchange Rates, Sunspots and Cycles

**NITRODI D**  
**LARGE GAMES AND**  
**DISCONTINUOUS GAMES**  
*Guilherme Carmona*  
*and Konrad Podczeck*

Vincenzo Scalzo (Università Federico II di Napoli, Italy, [scalzo@unina.it](mailto:scalzo@unina.it))

Wojciech Olszewski (Northwestern University, USA, [wo@northwestern.edu](mailto:wo@northwestern.edu))

Jian Yang (Rutgers Business School, USA, [jyang@business.rutgers.edu](mailto:jyang@business.rutgers.edu))

Konrad Podczeck (Universität Wien, Austria, [konrad.podczeck@univie.ac.at](mailto:konrad.podczeck@univie.ac.at))

Games with non-ordered preferences and transferable utilities: non-emptiness of the alpha-core without continuity

Equilibrium Existence in Games with Ties

Analysis of Markovian Competitive Situations using Nonatomic Games

Pure strategy Nash equilibria in large finite-player games

**NITRODI E**  
**EVOLUTIONARY GAME**  
**THEORY I**  
*Ennio Bilancini*

Pietro Dindo (Ca' Foscari University of Venice, Italy, [pietro.dindo@unive.it](mailto:pietro.dindo@unive.it))

Ed Hopkins (University of Edinburgh, UK, [E.Hopkins@ed.ac.uk](mailto:E.Hopkins@ed.ac.uk))

Alexandros Rigos (Lund University, Sweden, [alexandros.rigos@nek.lu.se](mailto:alexandros.rigos@nek.lu.se))

Nicola Campigotto (University of Bologna, Italy, [nicola.campigotto2@unibo.it](mailto:nicola.campigotto2@unibo.it))

On the Interplay between Norms and Strategic Environments

A Laboratory Investigation of Price Dispersion and Cycles

Signaling Expertise

Pairwise Interact-and-Imitate Dynamics

**TIFEO A**  
**TOPICS IN**  
**INTERNATIONAL TRADE I**  
*Organizers: Federico*  
*Esposito and Costas*  
*Arkoulakis*  
*Chair: Federico*  
*Esposito*

Edwin Lai (Hong Kong University of Science and Technology, Hong Kong, [elai@ust.hk](mailto:elai@ust.hk))

Giammario Impullitti (University of Nottingham, UK, [Giammario.Impullitti@nottingham.ac.uk](mailto:Giammario.Impullitti@nottingham.ac.uk))

Monika Mrazova (University of Geneva, Switzerland, [monika.mrazova@unige.ch](mailto:monika.mrazova@unige.ch))

Global Sourcing and Domestic Value-added in Gross Exports

Technology, Market Structure and the New Gains from Trade

IO for export(s)

PITHECUSA

TOPICS IN MONETARY ECONOMICS

Ted Loch-Temzelides

|                                                                                         |                                           |
|-----------------------------------------------------------------------------------------|-------------------------------------------|
| Antonia Diaz (Universidad Carlos III de Madrid, Spain, andiaz@eco.uc3m.es)              | Money Supply for a Utility Cryptocurrency |
| Aleksander Berentsen (University of Basel, Switzerland, aleksander.berentsen@unibas.ch) | A Game Theoretic Model of Proof of Stake  |
| Cyril Monnet (University of Bern, Switzerland, cyril.monnet@gmail.com)                  | What is D in CBDC?                        |
| Ted Loch-Temzelides (Rice University, USA, tedt@rice.edu)                               | Topics in Monetary Economics              |

PRIMAVERA

TOPICS IN INDUSTRIAL ORGANIZATION AND INFORMATION ECONOMICS

Organizer: Salvatore Piccolo  
Chair: Riccardo Martina

|                                                                               |                                                       |
|-------------------------------------------------------------------------------|-------------------------------------------------------|
| Alessandro Bonatti (MIT, USA, bonatti@mit.edu)                                | Markets for Information                               |
| David Myatt (London Business School, UK, dmyatt@london.edu)                   | A Theory of Stable Price Dispersion                   |
| Markus Reisinger (Frankfurt School of Management, Germany, M.Reisinger@fs.de) | Vertical Contracting with Endogenous Market Structure |
| Justin Johnson (Cornell University, USA, jjp25@cornell.edu)                   | Multiproduct Mergers and Quality Competition          |

PITHECUSA A

INFORMATION DESIGN

Organizer: Guoqiang Tian  
Chair: Shuguang Zhu

|                                                                                                    |                                           |
|----------------------------------------------------------------------------------------------------|-------------------------------------------|
| Dawen Meng (Shanghai University of Finance and Economics, China, devinmeng@126.com)                | Epsilon stable link on social network     |
| Zhuoran Lu (Fudan University, China, luzhuoran@fudan.edu.cn)                                       | Competitive Nonlinear Pricing for Signals |
| Shuguang Zhu (Shanghai University of Finance and Economics, China, zhu.shuguang@mail.shufe.edu.cn) | Private Disclosure with Multiple Agents   |

NITRODI A + B

EQUILIBRIA UNDER KNIGHTIAN UNCERTAINTY

Frank Riedel

|                                                                                   |                                                       |
|-----------------------------------------------------------------------------------|-------------------------------------------------------|
| Jean-Marc Tallon (Paris School of Economics, France, jean-marc.tallon@psemail.eu) | Trading ambiguity: a tale of two heterogeneities      |
| Frank Riedel (Bielefeld University, Germany, frank.riedel@uni-bielefeld.de)       | Viability and Arbitrage under Knightian uncertainty   |
| Helene Mass (Bonn University, Germany, hmass@uni-bonn.de)                         | Strategies under strategic uncertainty                |
| Herman Demeze (Bielefeld University, Germany, demeze_jouatsa@uni-bielefeld.de)    | Folk theorem in repeated games with ambiguous actions |

**NITRODI C CONTESTS V**

*Organizers: Carmen  
Beviá and Luis  
Corchon  
Chair: Carmen Beviá*

Nicolas Carayol (Université de Bordeaux, France, nicolas.carayol@u-bordeaux.fr)

Dani Cardona (Universitat de les Illes Balears, Spain, d.cardona@uib.cat)

Iryna Topolyan (University of Cincinnati, USA, Iryna.Topolyan@uc.edu)

Astrid Gamba (Università degli Studi dell'Insubria, Italy, astrid.gamba@unimib.it)

Teams Productivity and the Rising Complexity of Research

Environmental policy instruments and strategic restraint: caps versus taxes

Private information group contests with complementarities

Mis-Judging Merit: The Effects of Adjudication Errors in Contests

**NITRODI D**

**TOPICS IN ECONOMIC  
THEORY IV Organizers:**  
*Sander Heinsalu and  
Guilherme Carmona  
Chair: Sander  
Heinsalu*

Efthymios Athanasiou (New Economic School, Russia, eathanasiou@nes.ru)

Sander Heinsalu (Australian National University, Australia, sander.heinsalu@anu.edu.au)

Guilherme Carmona (University of Surrey, UK, g.carmona@surrey.ac.uk)

Francesco Vitiello (University of Surrey, UK, f.vitiello@surrey.ac.uk)

Revisiting the Classical Pure Public Good Problem: The Case for a Biased Designer

Herding driven by the desire to differ

Screening Problems and the Organization of Knowledge in Production

An Extension of the Imagined-Continuum Model

**NITRODI E**

**EVOLUTIONARY GAME  
THEORY II**  
*Leonardo Boncinelli*

Sung Ha Hwang (Korea Advanced Institute of Science and Technology, South Korea, sungha.email@gmail.com)

Philip Neary (University of London and HKUST, UK, Philip.Neary@rhul.ac.uk)

Simon Weidenholzer (University of Essex, UK, sweide@essex.ac.uk)

Fei Shi (Shanghai Jiao Tong University, China, fshi@sjtu.edu.cn)

Material Incentives and the Evolution of Civic Preferences

Netflix Games: Local public goods with capacity constraints

Path Dependence and Cooperation in Stochastic Time Horizon Games

Collaboration with Constrained Network Formation

**TIFEO A**

**FIRMS IN INTERNATIONAL  
TRADE**  
*Organizers: Federico  
Esposito and Costas  
Arkolakis  
Chair: Federico  
Esposito*

Monica Morlacco (USC, USA, monica.morlacco@gmail.com)

Meredith Crowley (Cambridge University, UK, crowley.meredith@gmail.com)

Miaojie Yu (Peking University, China, mjiyu@nsd.pku.edu.cn)

Kevin Lim (University of Toronto, Canada, limkvn@gmail.com)

Market Power in Input Markets: Theory and Evidence from French Manufacturing

Invoicing and Pricing-to-Market

Indonesian Firm Productivity under Global Quality Competition from China

Accounting for Chinese Exports



OLYMPIC BAR  
TERRACE

COFFEE BREAK

PITHECUSA  
*Chair: Gaetano  
Manfredi*

ARROW LECTURE: Eric Maskin (Harvard University, USA)  
*Elections and Strategic Voting: Condorcet and Borda*

PITHECUSA  
FINANCIAL FRICTIONS  
AND DEFAULT  
*Organizers: Anne  
Villamil and Caterina  
Mendicino  
Chair: Caterina  
Mendicino*

|                                                                                                                                                |                                                          |
|------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|
| Alessandro Peri (University of Colorado - Boulder, USA, <a href="mailto:alessandro.peri@colorado.edu">alessandro.peri@colorado.edu</a> )       | Bankruptcy Reforms when Workers Extract Rents            |
| Omar Raquedi (Bank of Spain, Spain, <a href="mailto:omar.rachedi@bde.es">omar.rachedi@bde.es</a> )                                             | Financial Development, Default Rates, and Credit Spreads |
| Caterina Mendicino (European Central Bank, Germany, <a href="mailto:Caterina.Mendicino1@ecb.europa.eu">Caterina.Mendicino1@ecb.europa.eu</a> ) | Twin Defaults and Bank Risk Taking                       |
| Anne Villamil (University of Iowa, USA, <a href="mailto:annevillamil@gmail.com">annevillamil@gmail.com</a> )                                   | Bank Intermediation and Consumer Bankruptcy              |

**PRIMAVERA  
MIS-PERCEPTIONS IN  
STRATEGIC SETTINGS**

*Organizers: Marco  
Pagnozzi and Antonio  
Rosato  
Chair: Marco  
Pagnozzi*

Olivier Compte (Paris School of Economics, France, [olivier.compte@gmail.com](mailto:olivier.compte@gmail.com))

Modeling Ignorance without Bayesian Beliefs

Larbi Alaoui (Pompeu Fabra University, Spain, [larbi.alaoui@upf.edu](mailto:larbi.alaoui@upf.edu))

Reasoning about Others' Reasoning

Antonio Rosato (University of Technology - Sydney, Australia, [rosatoecon@gmail.com](mailto:rosatoecon@gmail.com))

Projection of Private Values in Auctions

Yuhta Ishii (Mexico Autonomous Institute of Technology, Mexico, [yishii1986@gmail.com](mailto:yishii1986@gmail.com))

Misinterpreting Others and the Fragility of Social Learning

**PITHECUSA A  
MATCHING THEORY**  
*Organizer: Guoqiang  
Tian  
Chair: Yongchao  
Zhang*

Xiang Han (Shanghai University of Finance and Economics, China, [han.xiang@mail.shufe.edu.cn](mailto:han.xiang@mail.shufe.edu.cn))

On the Efficiency and Fairness of Deferred Acceptance with Single Tie-breaking

Mengling Li (Xiamen University, China, [menglingli@xmu.edu.cn](mailto:menglingli@xmu.edu.cn))

Optimal Organ Allocation Under Blood-Type Barriers

Yongchao Zhang (Shanghai University of Finance and Economics, China, [yongchao@mail.shufe.edu.cn](mailto:yongchao@mail.shufe.edu.cn))

On Stable and Efficient Mechanisms for Priority-Based Allocation Problems

**NITRODI A + B  
ROBUSTNESS AND  
UNCERTAINTY**  
*Organizer: Chris  
Shannon  
Chair: Urmee Khan*

Martin Dumav (U. Carlos III de Madrid, Spain, [mdumav@eco.uc3m.es](mailto:mdumav@eco.uc3m.es))

Moral Hazard, Uncertain Technologies, and Linear Contracts

Giuseppe Lopomo (Duke University, USA, [giuseppe.lopomo@duke.edu](mailto:giuseppe.lopomo@duke.edu))

Uncertainty and Robustness of Surplus Extraction

Gabriel Ziegler (Northwestern University, USA, [ziegler@u.northwestern.edu](mailto:ziegler@u.northwestern.edu))

Strategic cautiousness as an expression of robustness to ambiguity

Peio Zuazo-Garin (Universitat Pompeu Fabra, Spain, [peio.zuazo@upf.edu](mailto:peio.zuazo@upf.edu))

Rationalizability and Observability

**NITRODI C CONTESTS  
AND COURNOT GAMES**  
*Organizers: Carmen  
Beviá and Luis  
Corchón  
Chair: Luis Corchón*

Orestis Troumpounis (Lancaster University, UK, [troumpounis@gmail.com](mailto:troumpounis@gmail.com))

Technological Change, Campaign Spending and Polarization

Matthew Robertson (Coventry University, UK, [ac9969@coventry.ac.uk](mailto:ac9969@coventry.ac.uk))

Contests with Ex-Ante Target Setting

Francois Maublanc (University of Bordeaux, France, [francois.maublanc@u-bordeaux.fr](mailto:francois.maublanc@u-bordeaux.fr))

Contests with an Uncertain Number of Prizes

Luis Corchón (Universidad Carlos III de Madrid, Spain, [lcorchon@uc3m.es](mailto:lcorchon@uc3m.es))

Cournot equilibrium Revisited

**NITRODI D**  
**MONETARY POLICY AND**  
**BANKING IN THE XXI**  
**CENTURY**  
*Julio Dávila*

Michael Kumhof (Bank of England, United Kingdom,  
Michael.Kumhof@bankofengland.co.uk)

Ragnar Juelsrud (Norges Bank, Norway,  
ragnar.juelsrud@norges-bank.no)

Yu Zhu (Bank of Canada, Canada,  
zhuyuzlf57@gmail.com)

Elizaveta Lukmanova (KU Leuven, Vienna  
University of Economics and Business,  
Belgium/Austria,  
elizaveta.lukmanova@kuleuven.be)

## Money, Banks, and the Zero Lower Bound

## Negative Nominal Interest Rates and the Bank Lending Channel

## Central Bank Digital Currency and Banking

## New VAR evidence on monetary transmission channels: temporary interest rate versus inflation target shocks

**NITRODI E**  
**APPLIED GAME THEORY**  
**III: DYNAMIC GAMES**  
**AND CONTRACTS**  
*Organizer: Kyungmin*  
*Kim*  
*Chair: Francesc Dilme*

Dongkyu Chang (City University of Hong Kong,  
Hong Kong, donchang@cityu.edu.hk)

Tuomas Laiho (University of Oslo, Norway,  
tuomas.laiho@econ.uio.no)

Doruk Ceteman (Collegio Carlo Alberto, Italy,  
doruk.cetemen@carloalberto.org)

Francesc Dilme (University of Bonn, Germany, [fdilme@uni-bonn.de](mailto:fdilme@uni-bonn.de))

### Equilibrium delay in bargaining with buyer's outside option

## Coasian dynamics and learning

## Contracting with non-exponential discounting: moral hazard and dynamic inconsistency

## A dynamic theory of random price discounts

**TIFEO A**  
**TOPICS IN**  
**INTERNATIONAL TRADE II**  
*Organizers: Federico*  
*Esposito and Costas*  
*Arkolakis*  
*Chair: Federico*  
*Esposito*

Clemence Lenoir (ENSAE, France,  
clemence.lenoir@ensae.fr)

Eunhee Lee (University of Maryland, USA,  
eunhee.s.lee@gmail.com)

Luca Opromolla (Bank of Portugal, Portugal,  
luca.opromolla@nyu.edu)

Xiang Chong (Purdue University, USA,  
cxiang@purdue.edu)

## Search frictions in international goods markets

## Trade, Jobs, and Worker Welfare

## Dream jobs

## Food Engel curve and gains from trade

**OLYMPIC BAR  
TERRACE**

## COFFEE BREAK

PITHECUSA

Chair: Marc Fleurbaey

SIR JOHN HICKS LECTURE: Leeat Yariv (Princeton University, USA)  
*Who Cares More? Allocation with Diverse Preference Intensities*

PITHECUSA  
TRADE POLICY AND THE  
EFFECTS OF TRADE  
*Timothy J. Kehoe*

|                                                                                                                                            |                                                                                                                |
|--------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| George Alessandria (University of Rochester, USA, <a href="mailto:george.alessandria@rochester.edu">george.alessandria@rochester.edu</a> ) | Trade Policy is Real News: A Quantitative Analysis of Past, Current, and Future Changes in U.S. Trade Barriers |
| Daniela Costa (Penn Wharton Budget Model, USA, <a href="mailto:danielav@wharton.upenn.edu">danielav@wharton.upenn.edu</a> )                | Structural Transformation and Labor Productivity in Brazil                                                     |
| Sang-Wook (Stanley) Cho (University of New South Wales, Australia, <a href="mailto:s.cho@unsw.edu.au">s.cho@unsw.edu.au</a> )              | The Causal Effect of FTAs on the Trade Margins: Evidence from Geographically Distant Partners                  |
| Guillaume Sublet (University of Montreal, Canada, <a href="mailto:guillaume.sublet@umontreal.ca">guillaume.sublet@umontreal.ca</a> )       | Tariff vs Non-Tariff Measures: Trade Policy with Firm Heterogeneity                                            |

PRIMAVERA  
ASYMMETRIC  
INFORMATION: MARKETS  
AND INSTITUTIONS  
*Santanu Roy*

|                                                                                                                                                           |                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|
| William Fuchs (University of Texas - Austin and Universidad Carlos III de Madrid, USA and Spain, <a href="mailto:wfuchs@gmail.com">wfuchs@gmail.com</a> ) | Information Aggregation and Design in Asset Markets with Adverse Selection    |
| Matti Liski (Aalto University, Finland, <a href="mailto:matti.liski@aalto.fi">matti.liski@aalto.fi</a> )                                                  | Think Global, Act Local! A Mechanism for Global Commons and Mobile Firms      |
| Silvana Krasteva (Texas A&M University, USA, <a href="mailto:ssk8@tamu.edu">ssk8@tamu.edu</a> )                                                           | Informative Fundraising: The Signaling Value of Seed Money and Matching Gifts |
| Keiichi Kawai (University of New South Wales, Australia, <a href="mailto:k.kawai@unsw.edu.au">k.kawai@unsw.edu.au</a> )                                   | Optimality of Quota Contracts                                                 |

PITHECUSA A  
MACRO  
*Anne Villamil*

|                                                                                                                            |                                                                                                      |
|----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| Pedro Gomes (University of London, UK, <a href="mailto:p.gomes@bbk.ac.uk">p.gomes@bbk.ac.uk</a> )                          | Human Capital and Financial Frictions: Firm-level Interactions and some Macroeconomic Implications   |
| Tiago Cavalcanti (Cambridge University, UK, <a href="mailto:tdvc2@cam.ac.uk">tdvc2@cam.ac.uk</a> )                         | Financing Cost Dispersion and Development                                                            |
| Ettore Panetti (Bank of Portugal, Portugal, <a href="mailto:ettore.panetti@bportugal.pt">ettore.panetti@bportugal.pt</a> ) | Wealth Inequality, Financial Fragility and Government Intervention in a Heterogeneous Banking System |
| David Enocksson (University of Iowa, USA, <a href="mailto:enocksson@uiowa.edu">enocksson@uiowa.edu</a> )                   | Occupational Choice Under Compensation Frictions                                                     |

NITRODI A + B

NONLINEAR SOCIAL DYNAMICS

Gian Italo Bischi and Massimiliano Ferrara

|                                                                                                                            |                                                                                 |
|----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| Gian Italo Bischi (University of Urbino, Italy, gian.bischi@uniurb.it)                                                     | Evolutionary Dynamics in Club Goods Binary Games                                |
| Massimiliano Ferrara (University Mediterranea of Reggio Calabria and ICRIOS Bocconi, Italy, massimiliano.ferrara@unirc.it) | Advances on Optimal Pursuit-Evasion Games: Motion, Strategies and Value of Game |
| Bruno Antonio Pansera (University Mediterranea of Reggio Calabria, Italy, bruno.pansera@unirc.it)                          | Evasion Differential Game of Many Players with Integral Constraints             |
| Davide Radi (University of Pisa, Italy, radidavide85@gmail.com)                                                            | A Robust Approach to Uncertainty in Games with Applications to a Cournot Model  |

NITRODI C

NEW TRENDS IN RECURSIVE METHODS IN ECONOMICS

Juan Pablo Rincón-Zapatero

|                                                                                           |                                                                                               |
|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|
| Lukasz Balbus (University of Zielona Gora, Poland, l.balbus@wmie.uz.zgora.pl)             | Markov Equilibria in Dynamic Behavioral Games with Generalized Discounting                    |
| Jangwoo Lee (University of Texas-Austin, USA, matizoma@gmail.com)                         | Self-Enforcing Contracts with Persistence                                                     |
| Urmee Khan (University of California, Davis, USA, urmee.khan@ucr.edu)                     | Patience, Irreversibility, and Sustainability                                                 |
| Juan Pablo Rincón-Zapatero (Universidad Carlos III de Madrid, Spain, jrincon@eco.uc3m.es) | Existence and Uniqueness of Solutions to the Stochastic Bellman Equation with Unbounded Shock |

NITRODI D

TOPICS IN ECONOMIC THEORY V

Maria Gabriella Graziano and Marialaura Pesce

|                                                                                                |                                                                           |
|------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| Niccolò Urbinati (University of Naples Federico II, Italy, niccolo.urbinati@unina.it)          | A note on competitive objection mechanism and Mas Colell's bargaining set |
| Anuj Bhowmik (Indira Gandhi Institute of Development Research, India, anujbhowmik@igidr.ac.in) | Segmented Assimilation: A Minority's Dilemma                              |
| Chiara Donnini (Parthenope University of Naples, Italy, chiara.donnini@uniparthenope.it)       | New results on fuzzy contagion                                            |
| Waseem Toraubally (Coventry University, UK, waseem.toraubally@coventry.ac.uk)                  | Shapley and Shubik vs Ricardo                                             |

NITRODI E

DEALING WITH CLIMATE RISKS

Stephane Zuber

|                                                                               |                                                                       |
|-------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Philippe Colo (Paris School of Economics, France, philippe.colo@psemail.eu)   | The IPCC in Climate Change Agreements                                 |
| Maddalena Ferranna (Harvard University, USA, mferranna@hsph.harvard.edu)      | Intergenerational Equity, Risk Aversion and the Social Cost of Carbon |
| Marc Fleurbaey (Princeton University, USA, mfleurba@princeton.edu)            | Rationality Under Risk and Uncertainty                                |
| Christian Traeger (University of Oslo, Norway, christian.traeger@econ.uio.no) | Pricing Climate Risk                                                  |

**PRIMAVERA****BARGAINING III***Organizer: Nejat**Anbarci**Chair: Sarah Auster*

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Bargaining and Coalition Formation

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Investing in Bargaining Power

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Reputation with Replacement: The Negative Effects of Positive Selection

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Strategic Investment and Learning with Private Information

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CONSUMER FINANCE***Igor Livshits*

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Aggregate Fluctuations, Consumer Credit and Bankruptcy

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Credit Cards and the Great Recession: The Collapse of Teasers

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Credit Scoring and Consumer Heterogeneity

**NITRODI D  
TOPICS IN ECONOMIC  
THEORY VI**  
*Maria Gabriella  
Graziano and  
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|                                                                                                                                                                                              |                                                                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| Claus-Jochen Haake (Paderborn University, Germany, <a href="mailto:cjhaake@wiwi.upb.de">cjhaake@wiwi.upb.de</a> )                                                                            | On Axiomatic Unification of Solutions to the Bargaining Problem: An n-Person Update                          |
| Simone Tonin (Durham University, UK, <a href="mailto:simone.tonin@durham.ac.uk">simone.tonin@durham.ac.uk</a> )                                                                              | Existence and Optimality of Cournot-Nash Equilibria in a Bilateral Oligopoly with Atoms and an Atomless Part |
| Philippe Bich (Centre d'économie de la Sorbonne, University Paris 1-Panthéon Sorbonne, and Paris School of Economics, France, <a href="mailto:bich@univ-paris1.fr">bich@univ-paris1.fr</a> ) | Refinement of pairwise stable networks, existence and applications                                           |
| Anastasios Dosis (ESSEC Business School, France, <a href="mailto:dosis@essec.com">dosis@essec.com</a> )                                                                                      | The Ownership of Data                                                                                        |

**NITRODI E  
GAME THEORY AND  
APPLICATIONS**  
*Klaus Ritzberger*

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|----------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| Fei Xu (Sciences Po, Paris, France, <a href="mailto:fei.xu@sciencespo.fr">fei.xu@sciencespo.fr</a> )                 | On the Depth of Corruption                            |
| Thomas Jungbauer (Cornell University, USA, <a href="mailto:jungbauer@cornell.edu">jungbauer@cornell.edu</a> )        | Referral Behavior When Matching is Important          |
| David Kelsey (Exeter University, UK, <a href="mailto:profdavidkelsey@gmail.com">profdavidkelsey@gmail.com</a> )      | Tort Liability and Unawareness                        |
| Eloisa Campioni (Tor Vergata University, Rome, Italy, <a href="mailto:ecampioni@gmail.com">ecampioni@gmail.com</a> ) | On Private Communication in Competing Mechanism Games |

**OLYMPIC BAR  
TERRACE**

**COFFEE BREAK**

**PRIMAVERA  
TOPICS IN MARKET  
DESIGN**  
*Organizer: Rodrigo A.  
Velez*  
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|                                                                                                                                        |                                                                                         |
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| Cagatay Kayi (University of Rosario, Colombia, <a href="mailto:kayi.cagatay@urosario.edu.co">kayi.cagatay@urosario.edu.co</a> )        | Transparency and School Choice                                                          |
| Karol Szwagrzak (Copenhagen Business School, Denmark, <a href="mailto:karolus.flores@gmail.com">karolus.flores@gmail.com</a> )         | Resource Allocation Under a Budget Constraint                                           |
| Rodrigo A. Velez (Texas A&M University, USA, <a href="mailto:rvelezca@tamu.edu">rvelezca@tamu.edu</a> )                                | Empirical strategy-proofness                                                            |
| Paula Jaramillo (University of the Andes, Colombia, <a href="mailto:p.jaramillo26@uniandes.edu.co">p.jaramillo26@uniandes.edu.co</a> ) | School Choice: Nash Implementation of Stable Matchings Through Rank-Priority Mechanisms |

Scheduling of talks

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FAMILY ECONOMICS**  
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Carla Guerriero*

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Education, Marriage, and Child Development

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Non parametric analysis of Children's attitudes

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Taxation and Household Decisions: An Intertemporal Analysis

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An Extension of the Collective Theory: Identification Revisited and the Income Proportionality Property

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DYNAMIC ECONOMIES**  
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Sober Optimism and the Formation of International Environmental Agreements

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Existence of Recursive Constrained Optima in the Heterogeneous Agent Neoclassical Growth Model

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Existence of an Optimal Path in a Continuous Time Nonconcave Ramsey Model

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TOPICS IN IO AND LABOR**  
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Optimal Quality Ratings and Market Outcomes

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Zipf's Law, Distortions, and Aggregate Productivity: A Cross-Country Analysis with Panel Firm-Level Data

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Family Labor Market Decisions and Statistical Gender Discrimination

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Why Support Women's Rights? Evidence from the 19th Century House of Commons

**NITRODI E  
THE ECONOMICS OF  
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Banning the purchase of prostitution increases rape: evidence from Sweden

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Prostitution and Violence Evidence from Sweden

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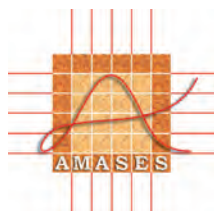
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