The Econometric Society
North American Summer Meetings
2012

Thursday June 28 – Sunday July 1
Northwestern University
Evanston, Illinois

Program and Information
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# Conference Schedule

## Econometric Society

**North American Summer Meetings 2012**

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Practical Information

Need help or directions? Ask our friendly graduate student helpers in the purple shirts.

Information for Presenters:
- Each presenter should plan on speaking for 20 minutes
- The final named presenter in each session will act as the session chair and ensure that the session runs to time
- There is a host computer in each room. Please load your presentation just prior to the session. Our student helpers are available to assist you.

Conference Papers: Many authors have chosen to make full versions of their papers publicly available. You can connect to the listing of contributed sessions at: www.econ.northwestern.edu/NASM.html

Restrooms: Please consult the Jacobs Center floor plans.

No Smoking: Illinois law prohibits smoking inside public buildings and within 15 feet of entrance doors.

Coffee Breaks: Refreshment stations are located on both the ground floor near the atrium and on the main floor near the OLC Forum.

Conference Reception: Will be held in the Atrium at 5pm on Thursday immediately after the Samuelson lecture. This event is generously supported by the Federal Reserve Bank of Chicago.

Friday Lunch: Boxed lunches will be available for pick up from the atrium.

Young Economists’ Event: This event is geared to graduate students and junior faculty. There will be a reception and networking opportunity. It will also feature a question and answer session with Jeff Ely, Aviv Nevo and Elie Tamer (all Northwestern University) who will offer frank thoughts on how to succeed in the profession. The event starts at 5pm on Friday in Room 2245. This room is located in the far northeast part of the building. Follow the signs from near the registration desk and then take the stairs to the second floor. This event is generously supported by The Econometric Society.
**Saturday Lunch:** Lunch will be a barbecue. The grills will be located outside the south doors to the building by rooms 165/166 next to the meadow. In the event of rain the food will be served in the atrium.

**Conference Dinner:** The conference dinner is at 7pm on Saturday evening. It is at the “Allen Center” located on the edge of the lagoon, 500 yards northeast of the conference venue. See the local area map for directions. Seating will be in all three dining rooms at the Allen Center.

**Need to Call a Taxi?** Call American Taxi Dispatch Inc. at (847) 255-9600 about 30 minutes in advance and ask them to pick you up at the corner of Foster Street and Sheridan Road in Evanston. This is on the opposite side of Sheridan Road from the conference venue.

**Wireless Internet Access:** Choose the “Guest-Northwestern” SSID on your laptop or other mobile device and be prompted to complete a registration form. Access will be granted for a 24-hour basis that begins at the time of registration. Re-registration is required each additional day, as needed. It is an unsecured connection and should not be used to send or receive sensitive information.

**Publishers Displays:** The following publishers will have sales tables in the glassed-in area off of the Atrium:
- Cambridge University Press
- The MIT Press
- Oxford University Press
- Princeton University Press

Please also see the advertising at the end of this program book.

**Local Area Dining:** Evanston is the "dining capital of Chicago's north shore." There are many restaurants at all price points and for all cuisines. See the dining listing from the Downtown Evanston Chamber of Commerce:
http://www.downtownevanston.org/visiting-evanston/dining/4-dining

**Problems:** For programmatic problems contact Alessandro Pavan or Robert Porter, the Program Co-Chairs. For logistical problems contact Ian Savage the Local Arrangements Chair.

**Thank You** for coming to the summer meetings. Enjoy your time at Northwestern University.
Named Lectures and Invited Sessions

Thursday June 28, 2:00pm-3:30pm

Invited Session: Development Economics
Kaivan Munshi - Brown University *Networks and Development*
Dilip Mookherjee - Boston University *Middleman Margins, Globalization and Information*

Invited Session: Econometrics
Edward Vytacil - Yale University *Instrumental Variables, Monotonicity Conditions, and the Sign of the Average Treatment Effect* (joint with Cecilia Machado – Columbia University and Azeem Shaikh – University of Chicago)
Graham Elliott - University of California, San Diego *Nearly Optimal Tests when a Nuisance Parameter is Present Under the Null Hypothesis* (joint with Ulrich Mueller and Mark Watson – both Princeton University)

Thursday June 28, 4:00pm-5:00pm

Keynote Address: Samuelson Lecture
Jonathan Levin - Stanford University *Sales Mechanisms and Experiments in Online Markets*

Friday June 29, 11:00am-12:30pm

Invited Session: Public Finance
Raj Chetty - Harvard University *Improving Economic Policy Using Quasi-Experimental Evidence: The Transformative Role of Administrative Data*
Emmanuel Farhi - Harvard University *Insurance and Taxation over the Life Cycle* (joint with Ivan Werning – Massachusetts Institute of Technology)

Friday June 29, 2:00pm-3:30pm

Invited Session: Search
Kenneth Burdett - University of Pennsylvania *Equilibrium Price Distributions and Inflation*
Randall Wright - University of Wisconsin *Liquidity and Asset Market Dynamics*
Friday June 29, 4:00p-5:00pm

Keynote Address: Walras-Bowley Lecture Location: OLC Forum
Ernst Fehr - University of Zurich The Intrinsic Value of Authority

Saturday, June 30, 11:00am-12:30pm

Invited Session: Mechanism Design Location: G40
Dirk Bergemann - Yale University Correlated Equilibrium in Games with Incomplete Information
Ilya Segal - Stanford University Double Auction for Electromagnetic Spectrum: A Problem of Algorithmic Mechanism Design

Saturday, June 30, 2:00pm-3:30pm

Invited Session: Competitive Recruiting of Elites Location: OLC Forum
Antonio Merlo - University of Pennsylvania Mediocracy
Roger Myerson - University of Chicago Moral-hazard Credit Cycles

Saturday, June 30, 4:00pm-5:00pm

Keynote Address: Cowles Lecture Location: OLC Forum
Martin Eichenbaum - Northwestern University Understanding Booms and Busts in Housing Prices

Sunday, July 1, 11:00am-12:30pm

Invited Session: Macroeconomic Crises Location: G40
Hyun Son Shin - Princeton University Gross Capital Flows and Financial Instability
Raghuram Rajan - University of Chicago The Anatomy of a Credit Crisis: The Boom and Bust in Farm Land Prices in the United States in the 1920s (joint with Rodney Ramcharan – Federal Reserve Board)
# Conference Program

**Thursday June 28, 2:00-3:30pm**

## Invited Session: Development Economics  
**Location:** G40

1. Networks and Development  
   Presented by: Kaivan Munshi, Brown University

2. Middleman Margins, Globalization and Information  
   Presented by: Dilip Mookherjee, Boston University

## Invited Session: Econometrics  
**Location:** OLC Forum

1. Instrumental Variables, Monotonicity Conditions, and the Sign of the Average Treatment Effect  
   Presented by: Edward Vytacil, Yale University

2. Nearly Optimal Tests when a Nuisance Parameter is Present Under the Null Hypothesis  
   Presented by: Graham Elliott, University of California - San Diego

## Contributed Session: Social Value of Information  
**Location:** G03

1. Public Communication and Information Acquisition  
   Presented by: Ryan Chahrour, Columbia University

2. Social Value of Public Information and the Market  
   Presented by: Alexander Bleck, University of Chicago

3. Cycles, Gaps, and the Social Value of Information  
   Presented by: Luigi Iovino, Massachusetts Institute of Technology

4. Information Acquisition and Welfare  
   Presented by: Alessandro Pavan, Northwestern University
Thursday 2pm

Contributed Session: Housing Markets and Neighborhood Choice

1. Metropolitan Land Values and Housing Productivity
   Presented by: David Albouy, University of Michigan

   Presented by: Alvin Murphy, Washington University in St. Louis

3. Incorporating Dynamic Behavior into the Hedonic Model
   Presented by: Kelly Bishop, Washington University in St. Louis

Contributed Session: Liquidity and Business Cycles

1. Liquidity, Assets and Business Cycles
   Presented by: Shouyong Shi, University of Toronto

2. Private Liquidity and Banking Regulation
   Presented by: Daniel Sanches, Federal Reserve Bank of Philadelphia

3. Market Runs: Liquidity and the Value of Information
   Presented by: Klaus-Peter Hellwig, New York University

Contributed Session: Growth and Misallocation

1. Structural change and the Kaldor facts in a growth model with relative price effects and non-Gorman preferences
   Presented by: Timo Boppart, University of Zurich

2. Misallocation and Growth
   Presented by: Boyan Jovanovic, New York University

3. A Search Theory of Sectoral Reallocation
   Presented by: Briana Chang, Northwestern University
Contributed Session: Finance 1

1. The Risk Premium and Long-Run Global Imbalances  
   Presented by: YiLi Chien, Federal Reserve Bank of St. Louis

2. Output Contingent Securities and Efficient Investment by Firms  
   Presented by: Luis Braido, Getulio Vargas Foundation

3. Martingale Properties of Self-Enforcing Debt  
   Presented by: Florin Bidian, Georgia State University

4. Examining Macroeconomic Models through the Lens of Asset Pricing  
   Presented by: Jaroslav Borovicka, Federal Reserve Bank of Chicago

Contributed Session: Behavioral Economics

1. Moody Choice  
   Presented by: Paola Manzini, University of St. Andrews

2. A Measure of Rationality and Welfare  
   Presented by: Jose Apesteguia, Universitat Pompeu Fabra

3. Leadership in Prisoner’s Dilemma with Inequity Aversive Preferences  
   Presented by: Koji Abe, Osaka University

4. Dynamically Optimized Sequential Experimentation (DOSE) for Estimating Economic Preference Parameters  
   Presented by: Stephanie Wang, University of Pittsburgh

Contributed Session: Auctions 1

1. Information Aggregation in Large Double Auctions with Interdependent Values  
   Presented by: Eiichiro Kazumori, University of Buffalo

2. Logsupermodular Contests and the Robustness of the All-Pay Auction  
   Presented by: Christian Ewerhart, University of Zurich

3. Auction Design with Fairness Concerns: Subsidies vs Set-Asides  
   Presented by: Mallesh Pai, University of Pennsylvania

4. Rank Dependent Preferences and Auctions  
   Presented by: Brian Baisa, Yale University
Thursday 2pm

Contributed Session: Industry Studies
Location: G45

1. Borders, Geography, and Oligopoly: Evidence from the Wind Turbine Industry
   Presented by: Paul Grieco, Pennsylvania State University

2. Entry by Merger: Estimates from a Two-Sided Matching Model with Externality
   Presented by: Kosuke Uetake, Northwestern University

3. Creative Destruction Among Grocery Stores
   Presented by: Nan Yang, Tilburg University

4. Estimating a War of Attrition: The Case of the U.S. Movie Theater Industry
   Presented by: Yuya Takahashi, University of Mannheim

Contributed Session: Strategic Reasoning: Foundations
Location: 166

1. An Axiomatic Approach of Repeated Interactions
   Presented by: Laurent Mathevet, University of Texas at Austin

2. Foundations for Rational Inattention
   Presented by: Andrew Ellis, Boston University

3. Bounded Reasoning and Higher-Order Uncertainty
   Presented by: Willemien Kets, Northwestern University

4. Approximate Knowledge of Rationality and Correlated Equilibria
   Presented by: Fabrizio Germano, Universitat Pompeu Fabra

Contributed Session: Repeated Games
Location: 3245

Follow the signs to rooms 1246/2245, then take the elevator or stairs to the third floor

1. Returns to Scale in the Generation Map of Repeated Games
   Presented by: Asaf Plan, University of Michigan

2. Decentralized Punishment in Repeated Games
   Presented by: Alessandro Gioffré, Sapienza - University of Rome

3. Vanishing Beliefs But Persisting Reputation
   Presented by: Zehao Hu, University of Pennsylvania

4. A Folk Theorem with Virtually Enforceable Actions
   Presented by: Anqi Li, Stanford University
Thursday June 28, 4:00-5:00pm

The Paul A. Samuelson Lecture
Location: OLC Forum

Jonathan Levin, Stanford University
Sales Mechanisms and Experiments in Online Markets

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Thursday June 28, 5:00-7:00pm

Conference Reception
Location: Atrium

Generously supported by the Federal Reserve Bank of Chicago
Contributed Session: Financial Frictions in DSGE Models  Location: G03

1. Optimal Discretionary Monetary Policy in a Micro-Founded Model with a Zero Lower Bound on Nominal Interest Rate
   Presented by: Phuong Ngo, Boston University

2. Capital Requirements in a Quantitative Model of Banking Industry Dynamics
   Presented by: Pablo D'Erasmo, University of Maryland

3. Financial Frictions, Firm Size and Jobless Recoveries
   Presented by: Michael Siemer, Boston University

   Presented by: Haixi Li, University of Wisconsin – Madison

Contributed Session: Labor Economics 1  Location: G05

1. Implications of Public Education Financing Systems for Earnings Inequality and Intergenerational Mobility
   Presented by: Christopher Herrington, Arizona State University

2. Skill-Biased Technical Change and the Cost of Higher Education
   Presented by: Fang Yang, State University of New York - Albany

3. Unions in a Frictional Labor Market
   Presented by: Leena Rudanko, Boston University

4. Economic Development and the Organization of Production
   Presented by: Nicolas Roys, University of Wisconsin – Madison
Contributed Session: Public Policy

1. Home Production and Social Security Reform
   Presented by: Michael Dotsey, Federal Reserve Bank of Philadelphia

2. The Cost of Government Indecision over Medicare Financing
   Presented by: Marika Santoro, U.S. Congressional Budget Office

3. Ramsey Taxation in a Limited Commitment Economy
   Presented by: Yena Park, University of Pennsylvania

4. Dynamic Defined- Contribution Pension Design with Adverse Selection and Moral Hazard
   Presented by: Tsz-Nga Wong, Washington University in St. Louis

Contributed Session: Behavior and Evolution

1. Social Preferences or Collusion? Experimental Evidence
   Presented by: Dylan Minor, Northwestern University

2. Rewarding Altruism: An Experiment in Pure Indirect Reciprocity
   Presented by: David Ong, Peking University

3. The Evolution of "Theory of Mind"
   Presented by: Nikolaus Robalino, Simon Fraser University

4. Sampling Best Response Dynamics and Deterministic Equilibrium Selection
   Presented by: William Sandholm, University of Wisconsin – Madison

Contributed Session: Decision Theory 1

1. A Revealed-Preference Theory of Strategic Counterfactuals
   Presented by: Marciano Siniscalchi, Northwestern University

2. Subjective Timing of Randomization and Ambiguity
   Presented by: Kota Saito, California Institute of Technology

3. Allais, Ellsberg, and Preferences for Hedging
   Presented by: Pietro Ortoleva, California Institute of Technology

4. Time and No Lotteries: A Simple Axiomatization of the Maxmin Expected Utility Model
   Presented by: Asen Kochov, University of Rochester
Friday 9am

**Contributed Session: Auctions 2**

1. A Tractable Model of Large Dynamic Auction Markets  
   Presented by: Aaron Bodoh-Creed, Cornell University

2. Extremal Information Structures of the First Price Auction  
   Presented by: Benjamin Brooks, Princeton University

3. Risk Sharing, Efficiency, and English Premium Auctions  
   Presented by: Audrey Hu, University of Bonn

4. Auctions, Actions, and the Failure of Information Aggregation  
   Presented by: Alp Atakan, Koc University

**Contributed Session: Matching Estimators and Regression Discontinuity**

1. To Control or Not to Control? Bias of Simple Matching vs Difference-In-Difference Matching in a Dynamic Framework  
   Presented by: Sylvain Chabe-Ferret, Toulouse School of Economics

2. Randomization Inference in the Regression Discontinuity Design: Re-examining the Empirical Evidence on Incumbency Advantage in the U.S. House  
   Presented by: Brigham Frandsen, Harvard University

3. A Matching Estimator based on a Bi-level Optimization Problem  
   Presented by: Tomas Rau, Universidad Católica de Chile

4. Relaxing Monotonicity in the Identification of Local Average Treatment Effects  
   Presented by: Giovanni Mellace, University of St. Gallen
Contributed Session: Asymmetric Information
Location: G44

1. Dynamic Education Signaling with Drop Out
   Presented by: Fei Li, University of Pennsylvania

2. Competitive Insurance Markets with Limited Commitment
   Presented by: Simon Board, University of California - Los Angeles

3. Benefits of Restricting Trading Opportunities in a Dynamic Lemons Market
   Presented by: William Fuchs, University of California - Berkeley

4. Dynamic Quality Signaling with Moral Hazard
   Presented by: Francesc Dilme, University of Pennsylvania

Contributed Session: Automobile Demand
Location: 165

1. A Dynamic Stochastic Discrete Choice Model of Vehicle Ownership
   Presented by: Shanjun Li, Cornell University

2. Automobile Prices in Market Equilibrium with Unobserved Price Discrimination
   Presented by: Isis Durrmeyer, CREST-Paris I University

3. Durable Goods Production and Inventory Dynamics: An Application to the Automotive Industry
   Presented by: Adam Copeland, Federal Reserve Bank of New York

Contributed Session: Development and Political Economy
Location: 166

1. The Dual Policy in the Dual Economy: The Political Economy of Urban Bias in Dictatorial Regimes
   Presented by: Abdulaziz Shifa, Stockholm University

2. On the Returns to Infrastructure for the Urban Poor and Politicians: Evidence from a Street Pavement Experiment
   Presented by: Marco Gonzalez-Navarro, University of Toronto

3. Centralized Decision Making Against Informed Lobbying
   Presented by: Rafael Costa Lima, University of São Paulo
Friday June 29, 11:00am-12:30pm

**Invited Session: Public Finance**

Location: G40

1. Improving Economic Policy Using Quasi-Experimental Evidence: The Transformative Role of Administrative Data  
   Presented by: Raj Chetty, Harvard University

2. Insurance and Taxation over the Life Cycle  
   Presented by: Emmanuel Farhi, Harvard University

**Contributed Session: Decision Theory 2**

Location: G03

1. A Bayesian Model of Risk and Uncertainty  
   Presented by: Nabil Al-Najjar, Northwestern University

2. Optimal Reference Points and Anticipation  
   Presented by: Todd Sarver, Northwestern University

3. Framing Effects and Optimization  
   Presented by: Daniel Martin, New York University

4. Stochastic Choice and Consideration Sets  
   Presented by: Marco Mariotti, University of St. Andrews

**Contributed Session: Learning and Price Discovery**

Location: G05

1. Multiproduct Search  
   Presented by: Jidong Zhou, New York University

2. Price Discovery  
   Presented by: Mark Satterthwaite, Northwestern University

3. Learning and Price Discovery in a Search Model  
   Presented by: Gabor Virag, University of Toronto

4. Search Fatigue  
   Presented by: Bruce Carlin, University of California - Los Angeles
Contributed Session: Business Cycles 1
Location: G27

1. Employment Protection and Business Cycles in Emerging Economies
   Presented by: Carlos Urrutia, Instituto Tecnológico Autónomo de México

2. Accounting for Idiosyncratic Wage Risk over the Business Cycle
   Presented by: Alisdair McKay, Boston University

3. The Role of Establishment Heterogeneity in Sudden Stops
   Presented by: Horag Choi, Monash University

Contributed Session: Experiments
Location: G36

1. Experimental Implementations and Robustness of Fully Revealing Equilibria in Multidimensional Cheap Talk
   Presented by: Joseph Wang, National Taiwan University

2. What Makes Voters Turn Out: The Effects of Polls and Beliefs
   Presented by: Marina Agranov, California Institute of Technology

3. Communication With Multiple Senders and Multiple Dimensions: An Experiment
   Presented by: Alistair Wilson, University of Pittsburgh

4. Eliciting Multiple Choices: A Theoretical Analysis of Incentives in Experiments
   Presented by: Yaron Azrieli, Ohio State University

Contributed Session: Auctions 3
Location: G42

1. Polarization in Competitive Bidding
   Presented by: Charles Zheng, University of Western Ontario

2. Collusion in Interdependent Value Auctions: An Informed Principal Approach
   Presented by: Alejandro Francetich, Stanford University

3. Common Values Procurement Auctions with Bidder Solicitation
   Presented by: Stephan Lauermann, University of Michigan

4. Rent Extraction with Rich Type Spaces
   Presented by: Vitor Farinha Luz, Yale University
Contributed Session: GMM and Panel Data  

   Presented by: Cuicui Lu, Michigan State University

2. Gaussian Processes and Bayesian Moment Estimation  
   Presented by: Anna Simoni, Bocconi University

3. GMM-based Model Averaging  
   Presented by: Vasco Gabriel, University of Surrey

4. Bias Reduction Under Dependence, in a Nonlinear and Dynamic Panel Setting: the Case of GARCH Panels  
   Presented by: Cavit Pakel, University of Oxford

Contributed Session: Urban Economics and Economic Geography  

1. Geography of Services Production  
   Presented by: Antoine Gervais, University of Notre Dame

2. Speed  
   Presented by: Matthew Turner, University of Toronto

3. Growth Under the Shadow of Expropriation? The Economic Impacts of Eminent Domain  
   Presented by: Daniel Chen, Duke University

Contributed Session: Search and Labor Markets  

1. Equilibrium Labor Market Search and Health Insurance Reform  
   Presented by: Naoki Aizawa, University of Pennsylvania

2. Endogenous Mobility  
   Presented by: Ian Schmutte, University of Georgia

3. Why Does the Minimum Wage (Almost) Not Reduce Employment?  
   Presented by: Isaac Sorkin, University of Michigan
Contributed Session: Development, Human Capital and Labor Markets

Location: 166

1. The Schooling Repayment Hypothesis for Private Transfers: Evidence from the PROGRESA/Oportunidades Experiment
   Presented by: Laura Juarez, Instituto Tecnológico Autónomo de México

   Presented by: Tomas Rau, Universidad Católica de Chile

3. Do Job Networks Disadvantage Women? Evidence from a Recruitment Experiment in Malawi
   Presented by: Lori Beaman, Northwestern University
### Invited Session: Search

1. Equilibrium Price Distributions and Inflation  
   Presented by: Kenneth Burdett, University of Pennsylvania

2. Liquidity and Asset Market Dynamics  
   Presented by: Randall Wright, University of Wisconsin - Madison

### Contributed Session: Partial Identification

1. Partial Identification of Principal Stratum Treatment Effects  
   Presented by: Jisong Wu, Indiana University-Purdue University Indianapolis

2. Inference in Semiparametric Conditional Moment Models with Partial Identification  
   Presented by: Shengjie Hong, Tsinghua University

3. Specification Test for Partially Identified Models Defined by Moment Inequalities  
   Presented by: Federico Bugni, Duke University

4. Identification of Roy Model  
   Presented by: Byoung Gun Park, Yale University

### Contributed Session: Econometrics and Numerical Methods for DSGE Models

   Presented by: Matthew Smith, Federal Reserve Board of Governors

2. On the Distribution of Information in the Moment Structure of DSGE Models  
   Presented by: Nikolay Iskrev, Bank of Portugal

3. Perturbation Methods for Markov-Switching Models  
   Presented by: Andrew Foerster, Federal Reserve Bank of Kansas City

4. Effects of Incorrect Specification on the Finite Sample Properties of Full and Limited Information Estimators in DSGE Models  
   Presented by: Rolf Scheufele, Swiss National Bank
Contributed Session: Business Cycles with Financial Frictions

1. Fiscal Sentiment and the Weak Recovery from the Great Recession: A Quantitative Exploration
   Presented by: Carlos Zarazaga, Federal Reserve Bank of Dallas

2. Awareness, Persistent Beliefs and Credit Cycles
   Presented by: Henrique Basso, University of Warwick

3. Financial Frictions and Occupational Mobility
   Presented by: Jose Mustre-del-Rio, Federal Reserve Bank of Kansas City

4. Optimal Capital Regulation with Two Banking Sectors
   Presented by: Taejin Kim, Northwestern University

Contributed Session: Decision Making under Uncertainty

1. Provisional Beliefs and Paradigm Shifts
   Presented by: Jonathan Weinstein, Northwestern University

2. Optimal Robustness under Uncertainty
   Presented by: Jingyi Xue, Rice University

3. Strategically Valuable Information
   Presented by: Joshua Cherry, Northwestern University

4. Induction and Refutability
   Presented by: Luciano Pomatto, Northwestern University

Contributed Session: Mechanism Design 1

1. Competing Auctions with Heterogeneous Goods
   Presented by: Cristian Troncoso-Valverde, Universidad Diego Portales

2. Reciprocal Contracting
   Presented by: Michael Peters, University of British Columbia

3. Mechanism Design by an Informed Principal: The Quasi-Linear Private-Values Case
   Presented by: Tymofiy Mylovanov, University of Pennsylvania

4. A Geometric Approach to Mechanism Design
   Presented by: Alexey Kushnir, University of Zurich
**Contributed Session: Dynamic Models of Politics**
Location: G42

1. Conflict Resolution: Role of Strategic Communication, Reputation and Audience Costs  
   Presented by: Selcuk Ozyurt, Sabanci University

2. Dynamic Bargaining over Redistribution in Legislatures  
   Presented by: Facundo Piguillem, Einaudi Institute for Economics and Finance

3. Turnout and Learning in Sequential Election: The Case of U.S. Presidential Primaries  
   Presented by: Yasuota Watanabe, Northwestern University

4. The Private Memory of Aggregate Uncertainty  
   Presented by: Carlos da Costa, Fundação Getulio Vargas

**Contributed Session: Finance 2**
Location: G43

1. Impact of Idiosyncratic Volatility on Stock Returns: A Cross-sectional Study  
   Presented by: Serguey Khovansky, Clark University

2. Are CDS Auctions Biased?  
   Presented by: Songzi Du, Stanford University

3. Liquidity Misallocation in an Over-The-Counter Market  
   Presented by: Shengxing Zhang, New York University

4. Capital Asset Pricing under Ambiguity  
   Presented by: Yehuda Izhakian, New York University

**Contributed Session: Econometrics of Financial Markets 1**
Location: G44

1. Specification Analysis of International Treasury Yield Curve Factors  
   Presented by: Fulvio Pegoraro, Banqk of France

2. Re-examining the Forecasting Power of the Yield Curve with Quantile Regression  
   Presented by: Rafael De Rezende, Stockholm School of Economics

3. Parametric Inference, Testing and Dynamic State Recovery from Option Panels with Fixed Time Span  
   Presented by: Nicola Fusari, Northwestern University

4. Risk Premia in Crude Oil Futures Prices  
   Presented by: Jing Cynthia Wu, University of Chicago
**Contributed Session: Empirical Analysis of Auctions**

1. Learning of Risk Preference in Auctions: Nonparametric Identification and Estimation  
   Presented by: Yonghong An, University of Connecticut

2. Identification and Estimation of First-Price Auctions Without Assuming Correct Beliefs  
   Presented by: Yu Zhu, University of Wisconsin - Madison

3. Replacing SampleTrimming with Boundary-Correction in Nonparametric Estimation of First-Price Auctions  
   Presented by: Brent Hickman, University of Chicago

4. Complements and Substitutes in Sequential Auctions: The Case of Water Auctions  
   Presented by: Javier Donna, Northwestern University

**Contributed Session: Demand Estimation and Revealed Preference**

1. Identification of Demand Models of Multiple Purchases  
   Presented by: Itai Sher, University of Minnesota

2. Goods Versus Characteristics: Dimension Reduction and Revealed Preference  
   Presented by: Matthew Polisson, University of Leicester

   Presented by: Benjamin Gillen, California Institute of Technology

4. A Large Scale Study of the Small Sample Performance of Random Coefficient Models of Demand  
   Presented by: Benjamin Skrainka, University of Chicago

**Contributed Session: Development and Agriculture**

1. Agricultural Risk, Intermediate Inputs, and Cross-Country Productivity Differences  
   Presented by: Kevin Donovan, Arizona State University

2. Nonlinear Pricing of Food in Village Economies  
   Presented by: Elena Pastorino, Federal Reserve Bank of Minneapolis

   Presented by: Jose Tessada, Pontificia Universidad Católica de Chile
Friday June 29, 4:00-5:00pm

The Léon Walras – Sir Arthur L. Bowley Lecture
Location: OLC Forum

Ernst Fehr, University of Zurich
*The Intrinsic Value of Authority*

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Friday June 29, 5:00-7:00pm

Young Economists’ Event
Location: 2245

*Generously support by The Econometric Society*

This event is geared to graduate students and junior faculty. There will be a reception and networking opportunity. It will also feature a question and answer session with Jeff Ely, Aviv Nevo and Elie Tamer (all Northwestern University) who will offer frank thoughts on how to succeed in the profession.

Room 2245 is located in the far northeast part of the building. Follow the signs from near the registration desk and then take the stairs to the second floor.
Saturday June 30, 9:00-10:30am

Contribution Session: Bailouts and Banking  
Location: G03

1. Shadow Banks and Macroeconomic Instability  
   Presented by: Roland Meeks, Bank of England

2. Bailout Uncertainty in a Microfounded General Equilibrium Model of the Financial System  
   Presented by: Yehuda Izhakian, New York University

3. Bailouts and Bank Runs: Theory and Evidence from TARP  
   Presented by: Chunyang Wang, University of Minnesota

4. Asset Bubbles and Bailout  
   Presented by: Noriyuki Yanagawa, University of Tokyo

Contribution Session: International Trade  
Location: G05

1. Roads and Trade: Evidence from the U.S.  
   Presented by: Peter Morrow, University of Toronto

2. Wages in a Global Economy: The Polarizing Effect of Trade  
   Presented by: Damir Stijepic, Goethe University Frankfurt

   Presented by: Meredith Crowley, Federal Reserve Bank of Chicago
Saturday 9am

**Contributed Session: Two-Sided Markets**

1. Ad-Valorem Platform Fees and Efficient Price Discrimination
   Presented by: Zhu Wang, Federal Reserve Bank of Richmond

2. Multidimensional Product Design
   Presented by: Eric Weyl, University of Chicago

   Presented by: Dominik Grafenhofer, Max Planck Institute

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**Contributed Session: Organizations 1**

1. Delegation in Long-Term Relationships
   Presented by: Miriam Schütte, Ludwig Maximilian University of Munich

2. Delegating Multiple Decisions
   Presented by: Alexander Frankel, University of Chicago

3. On the Trade-Off between Efficiency in Job Assignment and Turnover: The Role of Break-Up Fees
   Presented by: Arijit Mukherjee, Michigan State University

4. Maximizing the Value of Science: No News can be Good News
   Presented by: Michael Mandler, Royal Holloway College, University of London

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**Contributed Session: Information and Media in Politics**

1. Live and Let Lie: Free Press, Media Competition, and Corruption
   Presented by: Gabriele Gratton, University of New South Wales

2. Demand for Slant: How Abstention Shapes Voters’ Choice of News Media
   Presented by: Santiago Oliveros, University of California - Berkeley

3. Information and Extremism in Elections
   Presented by: Raphael Boleslavsky, University of Miami
Contributed Session: History and Institutions  Location: G42

1. Baby Boom, the Marriage Market and World War II
   Presented by: Wung Lik Ng, Washington University in St. Louis

2. Vertical Relational Contracts and Trade Credit
   Presented by: Marta Troya-Martinez, University of Oxford

3. Taxation and Public Goods Provision in China and Japan Before 1850
   Presented by: Tuan-Hwee Sng, Princeton University

4. The Interplay between Student Loans and Credit Cards and Amplification of Consumer Default
   Presented by: Felicia Ionescu, Colgate University

Contributed Session: Panel Models and Common Factors  Location: G43

1. Factor Instrumental Variable Quantile Regression
   Presented by: Jau-er Chen, National Taiwan University

2. Linear Regression for Panel with Unknown Number of Factors as Interactive Fixed Effects
   Presented by: Martin Weidner, University College London

3. Tests for Overidentifying Restrictions in Factor-Augmented VAR Models
   Presented by: Xu Han, North Carolina State University

Contributed Session: Instrumental Variables and Testing  Location: G44

1. Moment-Based Tests for Discrete Distributions with an Application to Backtesting Value-at-Risk
   Presented by: Christian Bontemps, Toulouse School of Economics

2. Testing Overidentifying Restrictions with Many Instruments and Heteroskedasticity
   Presented by: Tiemen Woutersen, University of Arizona

3. Optimal Tests for Instrumental Variables Regression
   Presented by: Jose Montiel, Harvard University

4. Model Selection in the Presence of Incidental Parameters
   Presented by: Yoonseok Lee, University of Michigan
**Contributed Session: Theoretical Industrial Organization**  
Location: 165

1. A Dynamic Game under Ambiguity: Contracting for Delegated Experimentation  
   Presented by: Jian Tong, University of Southampton

2. Experimentation, Patents, Knowledge Spillovers and Market Incentives  
   Presented by: Alvaro Parra, Northwestern University

3. A Dynamic Model of Leap-Frogging Investments and Bertrand Price Competition  
   Presented by: John Rust, University of Maryland

4. Informed Seller in a Hotelling Market  
   Presented by: Filippo Balestrieri, Hewlett-Packard Laboratories

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**Contributed Session: Non-Linear Pricing and Price Discrimination**  
Location: 166

1. Prevention of Competition by Competition Law: Unbundling on Fiber-Optic Networks  
   Presented by: Naoaki Minamihashi, Bank of Canada

2. Nonlinear Pricing with Product Customization in Mobile Service Industry  
   Presented by: Yao Luo, Pennsylvania State University

   Presented by: John Lazarev, Stanford University

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**Contributed Session: Behavioral Mechanism Design**  
Location: 1246

1. Dynamic Contracts Under Loss Aversion  
   Presented by: Sofia Moroni, Yale University

2. Mechanism Design With Loss Averse Consumers  
   Presented by: Jeffrey Ely, Northwestern University

3. Reference Dependent Mechanism Design  
   Presented by: Roland Eisenhuth, Northwestern University

4. Ambiguity in Dynamic Contracts  
   Presented by: Martin Szydlowski, Northwestern University
Saturday June 30, 11:00am-12:30pm

**Invited Session: Mechanism Design**

1. Correlated Equilibrium in Games with Incomplete Information
   Presented by: Dirk Bergemann, Yale University

2. Double Auction for Electromagnetic Spectrum: A Problem of Algorithmic Mechanism Design
   Presented by: Ilya Segal, Stanford University

**Contributed Session: Inflation, Expectations, and Policy**

1. Inflationary Sentiments and Monetary Policy Communication
   Presented by: Leonardo Melosi, London Business School

   Presented by: Jae Won Lee, Rutgers University

3. Do People Understand Monetary Policy?
   Presented by: Fernanda Nechlo, Federal Reserve Bank of San Francisco

**Contributed Session: Leveraging**

1. Deleveraging in the Household Sector
   Presented by: Giorgio Primiceri, Northwestern University

2. The Cyclical Behavior of Housing, Illiquidity, and Foreclosures
   Presented by: Aaron Hedlund, University of Pennsylvania

3. Houses as ATMs? Mortgage Refinancing and Macroeconomic Uncertainty
   Presented by: Nikolai Roussanov, University of Pennsylvania

   Presented by: Bjorn Eraker, University of Wisconsin - Madison
Contributed Session: Quantile Regression  
Location: G27

1. Design-Adaptive Nonparametric Estimation of Conditional Quantile Derivatives  
   Presented by: Chuan Goh, University of Wisconsin - Milwaukee

2. Quantile Regression with Interval Outcome Data: Identification and Estimation  
   Presented by: Arie Beresteanu, University of Pittsburgh

3. Efficient Minimum Distance Estimator for Quantile Regression Fixed Effects Panel Data  
   Presented by: Liang Wang, University of Wisconsin - Milwaukee

4. Unconditional Quantile Regression for Panel Data with Exogenous or Endogenous Regressors  
   Presented by: David Powell, Rand Corporation

Contributed Session: Forecasting and VARs  
Location: G36

1. The Three-Pass Regression Filter: A New Approach to Forecasting Using Many Predictors  
   Presented by: Bryan Kelly, University of Chicago

2. Anticipating Data Revisions to U.S. Output Growth in Real Time: Professional Forecasters and Forecasting Models  
   Presented by: Ana Beatriz Galvao, Queen Mary, University of London

3. Robust Forecasting by Regularization  
   Presented by: Dobrislav Dobrev, Federal Reserve Board of Governors

4. Prior Selection for Vector Autoregressions  
   Presented by: Domenico Giannone, Université Libre de Bruxelles

Contributed Session: Econometrics of Financial Markets 2  
Location: G42

1. Simulated Method of Moments Estimation for Copula-Based Multivariate Models  
   Presented by: Dong Hwan Oh, Duke University

2. A Functional Filtering and Neighborhood Truncation Approach to Integrated Quarticity Estimation  
   Presented by: Ernst Schaumburg, Federal Reserve Bank of New York

3. A Non-Linear Dynamic Model of the Variance Risk Premium  
   Presented by: Jiakou Wang, University of Wisconsin - Madison

4. Forecasting the Intraday Market Price of Money  
   Presented by: Andrea Monticini, Catholic University of Milan
**Contributed Session: Identification and Instrumental Variables**  
**Location: G43**

1. Identification via Completeness for Discrete Covariates and Orthogonal Polynomials  
   Presented by: Nese Yildiz, University of Rochester

2. Identification and Estimation for Regressions with Errors in All Variables  
   Presented by: Dan Ben Moshe, University of California - Los Angeles

3. Conditional Moment Models under Weak Identification  
   Presented by: Pascal Lavergne, Toulouse School of Economics

4. Instrumental Variable Estimation and Selection with Many Weak and Irrelevant Instruments  
   Presented by: Enrique Pinzon, University of Wisconsin - Madison

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**Contributed Session: International Trade and Productivity**  
**Location: G44**

1. Nonparametric Identification and Estimation of Productivity Distributions and Trade Costs in an Eaton and Kortum Framework  
   Presented by: Ayse Pehlivan, Bilkent University

2. Domestic Value Added in Chinese Exports  
   Presented by: Hiau Looi Kee, The World Bank

3. Consumer Behavior, Monopolistic Competition and International Trade: CES Redux?  
   Presented by: Paolo Epifani, Bocconi University

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**Contributed Session: Medical Markets and Adverse Selection**  
**Location: 101**

   Presented by: Nicholas Papageorge, Johns Hopkins University

2. The Impact of the Partnership Long-Term Care Insurance Program on Private Coverage and Medicaid Expenditures  
   Presented by: Haizhen Lin, Indiana University

3. Consumer Search Friction, Product Differentiation and Adverse Selection in the Medigap Insurance Market  
   Presented by: You Suk Kim, University of Pennsylvania
Contributed Session: Crime and Law Enforcement  
Location: 165

1. Capital Punishment and Deterrence: Understanding Disparate Results  
   Presented by: Salvador Navarro, University of Western Ontario

2. Criminal Networks: Who is the Key Player?  
   Presented by: Xiaodong Liu, University of Colorado at Boulder

3. Politicization of Intelligence Reporting: Evidence from the Cold War  
   Presented by: Oliver Latham, University of Cambridge

Contributed Session: Education  
Location: 166

1. College Attrition and the Dynamics of Information Revelation  
   Presented by: Arnaud Maurel, Duke University

2. College-Major Choice to College-Then-Major Choice  
   Presented by: Chao Fu, University of Wisconsin - Madison

   Presented by: Pamela Giustinelli, University of Michigan

   Presented by: Nirav Mehta, University of Western Ontario

Contributed Session: Business Cycles 2  
Location: 1246

1. Intangibles and Endogenous Firm Volatility over the Business Cycle  
   Presented by: Hernan Moscoso Boedo, University of Virginia

2. Corporate Credit Spreads and Business Cycles  
   Presented by: Seon Tae Kim, Instituto Tecnológico Autónomo de México

3. Financial Intermediation, Investment Dynamics and Business Cycle Fluctuations  
   Presented by: Andrea Ajello, Federal Reserve Board of Governors

4. What is the Role of the Automatic Stabilizers in the U.S. Business Cycle?  
   Presented by: Ricardo Reis, Columbia University
Saturday June 30, 2:00-3:30pm

**Invited Session: Competitive Recruiting of Elites**

**Location:** OLC Forum

1. Mediocrity  
   Presented by: Antonio Merlo, University of Pennsylvania

2. Moral-hazard Credit Cycles  
   Presented by: Roger Myerson, University of Chicago

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**Contributed Session: Technology, and Firm Dynamics**

**Location:** G03

1. Non-Neutral Technology and the Microeconomic Production Function  
   Presented by: Devesh Raval, University of Chicago

2. A Unified Production and Matching Function: Implications for Factor Shares  
   Presented by: Sephorah Mangin, University of Chicago

3. Asymmetric Firm Dynamics under Rational Inattention  
   Presented by: Antonella Tutino, Federal Reserve Bank of Dallas

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**Contributed Session: Currency Markets**

**Location:** G05

1. Pass-through, Exposure, and the Currency Composition of Debt  
   Presented by: Michael Michaux, University of Southern California

2. A Transfer Mechanism for a Monetary Union  
   Presented by: Philipp Engler, Free University of Berlin

3. Trade Intensity, Carry Trades and Exchange Rate Volatility  
   Presented by: Antonio Doblas-Madrid, Michigan State University
Saturday 2pm

**Contributed Session: Organizations 2**

1. Managing Conflicts in Relational Contracts  
   Presented by: Jin Li, Northwestern University

2. Projects and Team Dynamics  
   Presented by: George Georgiadis, University of California - Los Angeles

3. Economics of Leadership and Hierarchy  
   Presented by: Junjie Zhou, University of California – Berkeley

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**Contributed Session: Instrumental Variables**

1. Semiparametrically Efficient High-Dimensional GMM Estimator with Many Invalid Moment Conditions: An Application to Dynamic Panel Data Models  
   Presented by: Mehmet Caner, North Carolina State University

2. Weak-Identification-Robust Inference in Linear Structural Equations with Latent Dependent Variables  
   Presented by: Vadim Marmer, University of British Columbia

3. Regularized LIML for Many Instruments  
   Presented by: Guy Tchuente, University of Montreal

4. An Instrumental-Variable Approach to Estimation and Inference of Conditional Distribution Models with Endogeneity  
   Presented by: Nadine McCloud, University of the West Indies at Mona

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**Contributed Session: Financial Microstructure**

1. Market Microstructure Invariants: Theory and Implications of Calibration  
   Presented by: Albert Kyle, University of Maryland

2. Equilibrium Asset Pricing and Portfolio Choice in the Presence of both Liquid and Illiquid Markets  
   Presented by: Remy Praz, École Polytechnique Fédérale de Lausanne

3. Competing on Speed  
   Presented by: Emiliano Pagnotta, New York University

4. Comparative Market Structure: Allocative and Informational Efficiencies of Continuous Trading, Periodic Auctions, and Dark Pools  
   Presented by: Romans Pancs, University of Rochester
Contributed Session: Mechanism Design 2  
Location: G42

1. Epistemic Implementation and The Arbitrary-Belief Auction  
   Presented by: Jing Chen, Massachusetts Institute of Technology

2. Optimal Dynamic Contracts  
   Presented by: Rohit Lamba, Princeton University

3. On Designer’s Uncertainty and Robustness of the BDP Property  
   Presented by: Alia Gizatulina, Max Planck Institute

Contributed Session: Time Series: Hypothesis Testing  
Location: G43

1. Testing for GARCH Effects: An Exact Procedure based on Quasi-Likelihood Ratios  
   Presented by: Richard Luger, Georgia State University

2. Hypothesis Testing in Time Series Based on Generalized Bispectrum  
   Presented by: Zhaogang Song, Federal Reserve Board of Governors

3. A Modified Regularized Goodness-of-Fit Test for Copulas  
   Presented by: Wanling Huang, McGill University

Contributed Session: International Trade and Innovation  
Location: G44

1. Core Competencies and the Structure of Foreign Direct Investment  
   Presented by: Federico Diez, Federal Reserve Bank of Boston

2. Technological Change, Trade in Intermediates and the Joint Impact on Productivity  
   Presented by: Andreas Moxnes, Dartmouth College

3. Trade Costs, Innovation, and the Gains from Trade  
   Presented by: Jeff Thurk, University of Notre Dame
Saturday 2pm

**Contributed Session: Discrimination**  
Location: 101

1. Credit Standards and Segregation  
   Presented by: Amine Ouazad, INSEAD

2. Racial Disparities in Job Finding and Offered Wages  
   Presented by: Jorg Spenkuch, University of Chicago

3. Insiders and Outsiders: Does Forbidding Sexual Harassment Exacerbate Gender Inequality?  
   Presented by: Daniel Chen, Duke University

4. Gender, Investment Financing and Credit Constraints  
   Presented by: Ines Pelger, University of Munich

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**Contributed Session: Energy Markets and the Environment**  
Location: 165

1. Lobbying for Power: A Structural Model of Lobbying in the Energy Sector  
   Presented by: Karam Kang, Carnegie Mellon University

2. Climate Amenities, Climate Change, and American Quality of Life  
   Presented by: David Albuoy, University of Michigan

3. Press and Firms Accountability: Evidence from Toxic Emissions in the U.S.  
   Presented by: Pamela Campa, Stockholm University

   Presented by: Jingbo Cui, Iowa State University

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**Contributed Session: Firm Organization and Productivity**  
Location: 166

1. On the Identification of Production Functions: How Heterogeneous is Productivity?  
   Presented by: David Rivers, University of Western Ontario

2. Information Sharing, Social Norms and Performance  
   Presented by: Marshall Van Alstyne, Massachusetts Institute of Technology

3. The Deteriorating Career Prospects of Scientists  
   Presented by: Catherine de Fontenay, University of Melbourne
Contributed Session: Matching

   Presented by: John Hatfield, Stanford University

2. A Characterization of the Extended Serial Correspondence
   Presented by: Ozgur Yilmaz, Koc University

3. Designing for Diversity: Matching with Slot-Specific Priorities
   Presented by: Scott Kominers, University of Chicago

4. Dynamic Matching in Overloaded Systems
   Presented by: Jacob Leshno, Microsoft Research
Saturday June 30, 4:00-5:00pm

The Cowles Lecture
Location: OLC Forum

Martin Eichenbaum, Northwestern University
Understanding Booms and Busts in Housing Prices

Generously supported by the Cowles Foundation
for Research in Economics at Yale University

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Saturday June 30, 7:00-9:00pm

Conference Dinner
Location: James L. Allen Center

The Allen Center is located on the edge of the lagoon, 500 yards northeast of the conference venue. See the local area map on page 7 for directions. Seating will be in all three dining rooms at the Allen Center.
**Sunday July 1, 9:00-10:30am**

**Contributed Session: Expectations and Macro-Financial Decisions**  
Location: G03

1. Asset Prices and Monetary Policy: A Sticky-Dispersed Information Model  
   Presented by: Marta Areosa, Central Bank of Brazil

2. Adverse Selection, Uncertainty Shocks and Business Cycles  
   Presented by: Daisuke Ikeda, Bank of Japan

3. Debt Overhang in a Business Cycle Model  
   Presented by: Andrea Pescatori, International Monetary Fund

4. Life Choices and Mortality Risk  
   Presented by: Aihua Zhang, Ludwig Maximilian University of Munich

**Contributed Session: Network Interactions**  
Location: G05

1. The Dynamics of Continuous Cultural Traits in Social Networks  
   Presented by: Tim Hellmann, Bielefeld University

2. Local Bargaining and Endogenous Fluctuations  
   Presented by: Thanh Nguyen, Northwestern University

3. Coalitional Stochastic Stability in Games, Networks and Markets  
   Presented by: Ryoji Sawa, University of Wisconsin - Madison
Contributed Session: International Finance  
Location: G27

1. Global Imbalances from Disaster Risk  
   Presented by: Lance Kent, Northwestern University

2. Regional Reserve Pooling Arrangements  
   Presented by: Suman Basu, International Monetary Fund

   Presented by: Ayse Kabukcuoglu, University of Texas at Austin

4. Dynamic Equilibrium with Heterogeneous Agents and Risk Constraints  
   Presented by: Rodolfo Prieto, Boston University

Contributed Session: Corporate Finance and Financial Microstructure  
Location: G36

1. Are Takeovers Really Bad Deals for Acquirers?  
   Presented by: Wenyu Wang, University of Wisconsin - Madison

2. Information in Tender Offers with a Large Shareholder  
   Presented by: Mehmet Ekmekci, Northwestern University

3. Information Acquisition and Voluntary Release of Bad News  
   Presented by: Alessandro Ispano, Toulouse School of Economics

Contributed Session: Monetary and Fiscal Policy  
Location: G40

1. Dormant Shocks and Fiscal Virtue  
   Presented by: Francesco Bianchi, Duke University

2. Optimal Fiscal and Monetary Policy with Occasionally Binding Zero Bound Constraints  
   Presented by: Taisuke Nakata, New York University

3. Modeling Monetary Economies: An Equivalence Result  
   Presented by: Gabriele Camera, Purdue University
Contributed Session: Principal-Agent Models

1. Investment in Concealable Information
   Presented by: Zhiyun Xu, University of Hong Kong

2. The Prudent Principal
   Presented by: Bernard Sinclair-Desgagné, HEC Montreal

3. Learning More by Doing Less
   Presented by: Christopher Cotton, University of Miami

4. Privacy in Implementation
   Presented by: Ronen Gradwohl, Northwestern University

Contributed Session: Training and Education

1. The Effect of Vocation Rehabilitation for People with Mental Illness
   Presented by: John Pepper, University of Virginia

2. Training Contracts, Worker Overconfidence, and the Provision of Firm-Sponsored General Training
   Presented by: Mitchell Hoffman, University of California - Berkeley

   Presented by: Christoph Weiss, University of Padua

Contributed Session: Political Economy

1. A Screening Perspective on Experimental Zones
   Presented by: Chen Cheng, Northwestern University

2. The Risk of Civil Conflicts as a Determinant of Political Institutions
   Presented by: Alvaro Aguirre, Central Bank of Chile

3. Elections and Government Accountability: Evidence from the U.S. State Courts
   Presented by: Claire Lim, Cornell University

4. Why Does New Hampshire Matter: Simultaneous vs. Sequential Election with Multiple Candidates
   Presented by: Pei-yu Lo, University of Hong Kong
Contributed Session: Networks and Social Interaction: Location: 101

1. Identification Problems of Linear Social Interaction Models: A General Analysis Based on Matrix Spectral Decompositions
   Presented by: Hon Ho Kwok, University of Wisconsin - Madison

2. Identification and Estimation of Network Formation Games
   Presented by: Shuyang Sheng, University of Southern California

3. Structural Estimation of a Pairwise Stable Network Formation of Friendships
   Presented by: Yuhei Miyauchi, University of Tokyo

Contributed Session: International Trade and Market Structure Location: 160

1. Market Entry Costs: Evidence from Motion Picture Exports
   Presented by: Benjamin Bridgman, U.S. Bureau of Economic Analysis

2. Trade and Welfare in Motion Pictures
   Presented by: Amil Petrin, University of Minnesota

3. Multinational Price Premium
   Presented by: Susan Chun Zhu, Michigan State University

Contributed Session: Mortgage and Credit Markets Location: 1246

1. The Free Installment Puzzle
   Presented by: Sungjin Cho, Seoul National University

2. Strategic Responses to Price-Triggered Mortgage Regulation
   Presented by: Yilan Xu, University of Pittsburgh

3. Unobserved Risk Type and Sorting: Signaling Game in Online Credit Markets
   Presented by: Kei Kawai, New York University

4. Information Acquisition in Competitive Markets: An Application to the U.S. Mortgage Market
   Presented by: Liad Wagman, Illinois Institute of Technology
**Sunday July 1, 11:00am-12:30pm**

**Invited Session: Macroeconomic Crises**  
Location: G40

   Presented by: Hyun Son Shin, Princeton University

2. The Anatomy of a Credit Crisis: The Boom and Bust in Farm Land Prices in the United States in the 1920s  
   Presented by: Raghuram Rajan, University of Chicago

**Contributed Session: Voting**  
Location: G03

1. Empty Voting  
   Presented by: John Hatfield, Stanford University

2. The Informational Content of Campaign Advertising  
   Presented by: Gregory Martin, Stanford University

3. Markov Voting Equilibria: Theory and Applications  
   Presented by: Konstantin Sonin, New Economic School

**Contributed Session: Contracts**  
Location: G05

1. Contractual Chains  
   Presented by: Joel Watson, University of California - San Diego

2. How to Cooperate in Producing and Sharing Information: Two Examples of Mechanism Design with Capacity Constrained Agents  
   Presented by: Ming Yang, Princeton University

3. Renegotiation-Proof Third-Party Contracts under Asymmetric Information  
   Presented by: Emanuele Gerratana, Columbia University
Contributed Session: Insurance Markets

1. Quantitative Analysis of Health Insurance Reform: Separating Regulation from Redistribution
   Presented by: Svetlana Pashchenko, Uppsala University

2. Asymmetric Information and Unobserved Heterogeneity in Accident Insurance
   Presented by: Martin Spindler, University of Munich

3. Loss Aversion Leading to Advantageous Selection
   Presented by: Filippo Balestrieri, Hewlett-Packard Laboratories

Contributed Session: Cheap Talk

1. Cheap Talk with Outside Options
   Presented by: Saori Chiba, Boston University

2. Communication with Detectable Deceit
   Presented by: Wioletta Dziuda, Northwestern University

3. Communication Between Multiple Senders and a Constrained Receiver
   Presented by: Jae Kang, University of Pittsburgh

Contributed Session: Networks

1. Trading Networks and Equilibrium Intermediation
   Presented by: Maciej Kotowski, Harvard University

2. Modeling Discrete Games in Endogenous Networks
   Presented by: Anton Badev, University of Pennsylvania

3. How the Sighted Lead the Blind: Differing Degrees of Sophistication and Information Aggregation in Social Networks
   Presented by: Manuel Mueller-Frank, University of Oxford
Contributed Session: Labor Economics 2

1. How Taxes and Social Security Rules Affect Labor Supply Before and During Retirement
   Presented by: Hans-Martin von Gaudecker, University of Mannheim

2. The Effect of Disability Insurance Receipt on Labor Supply
   Presented by: Eric French, Federal Reserve Bank of Chicago

3. Firm Downsizing, Public Policy, and the Age Structure of Employment Adjustments
   Presented by: Sebastian Buhai, Aarhus University

4. To Love or to Pay: Savings and Health Care in Older Age
   Presented by: Loretti Dobrescu, University of New South Wales

Contributed Session: Estimation of Games

1. Information Structure and Statistical Information in Discrete Response Models
   Presented by: Denis Nekipelov, University of California - Berkeley

2. Simultaneous Equations Models for Discrete Outcomes: Coherence, Completeness and Identification
   Presented by: Adam Rosen, University College London

3. Inference for Large Games with Exchangeable Players
   Presented by: Konrad Menzel, New York University

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10–11 October 2012
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Measurement Error: Models, Identification and Inference
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Jean-Marc Robin, Sciences Po, UCL and cemmap
Search Models of the Labour Market
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