

THE PENNSYLVANIA STATE UNIVERSITY

Faculty 2010-2011
Department of Economics
University Park, Pennsylvania

Recent Publications and Current Research Interests

ICKES, BARRY W. - Associate Head, Department of Economics (ACTING HEAD)

Joined the faculty in 1983, Ph.D., 1984, University of California, Berkeley; Economics of Transition, Development Economics, Macroeconomic Theory.

“Russia After The Global Financial Crisis,” (with Clifford G. Gaddy) in *Eurasian Geography and Economics*, 2010, 51, No. 3, pp. 281-311.

“The Political Economy of Policy Reform,” in *Princeton Encyclopedia of the World Economy*, Princeton University Press, forthcoming.

“Barter in Transition,” in *The New Palgrave Dictionary of Economics*, 2nd edition, edited by Steven Durlauf and Larry Blume, Palgrave Macmillan, forthcoming, May 2008.

“The Output Fall in Transition,” in *The New Palgrave Dictionary of Economics*, 2nd edition, edited by Steven Durlauf and Larry Blume, Palgrave Macmillan, forthcoming, May 2008.

“Microeconomic Aspects of Economic Growth in Eastern Europe and the Former Soviet Union, 1950-2000” (with Sergei Guriev) in Randall Filer, ed., Growth and Transition, Oxford University Press, forthcoming.

“The Political Economy of Structural Change in Russia,” (with G. Ofer), *European Journal of Political Economy*, vol., 22, issue 2, June 2006: 409-434.

“The Political Economy of Structural Change in Russia,” (with G. Ofer), *European Journal of Political Economy*, vol., 22, issue 2, June 2006: 409-434.

“The Political-Economy Trap and Economic Reform in Russia,” in M. Lundahl, ed., *The Political Economy of Policy Reform Failure*, Routledge, 2005: 197-218.

“Economic Pathology and Comparative Economics: Presidential Address,” *ACES, Comparative Economic Systems*, 2005, 47, 503-519.

“Resource Rents and the Russian Economy,” (with C. Gaddy), *Eurasian Geography and Economics*, 46, 8, 2005; 559-583.

“Central and Eastern Europe: Economic Developments, Reforms, and Geography,” (with Juergen von Hagen and Julia Traistaru) in Peter Cornelius, editor, The Global Competitiveness Report, 2002-2003, Oxford University Press, 2003.

Russia's Virtual Economy (with C. Gaddy), Brookings Institution Press, 2002.

“A Model of Russia's 'Virtual Economy’” (with R. Ericson), *Review of Economic Design*, vol. 6, 2, September 2001.

“A Simple Four-Sector Model of Russia's Virtual Economy” (with C. Gaddy), *Post-Soviet Geography and Economics*, vol. 40 (2), March 1999, pp. 79-97.

“Russia's Virtual Economy” (with C. Gaddy), *Foreign Affairs*, 77 (5), September/October 1998.

“End of the Tunnel? The Effects of Financial Stabilization in Russia” (with P. Murrell and R. Ryterman), *Post-Soviet Affairs*, (formerly Soviet Economy), 13:2, April-June 1997, pp. 105-133.

“Observations on the Use of Law in Russian Enterprises” (with K. Hendley, P. Murrell, and R. Ryterman), *Post-Soviet Affairs* (formerly Soviet Economy), 13:1, January-March 1997, pp. 19-41.

Working Papers:

“Market-Impeding Federalism,” (with C. Gaddy).

“Reputation and the Soft-Budget Constraint,” (with A. Deviatov).

Book Reviews:

Review of Roland, “The Economics of Transition,” *Journal of international Economics*, 2002.

Review of Frye, “Brokers and Bureaucrats,” *Slavic Review*, 2002.

Review of Marin and Schnitzer, “Contracts and Trade in Transition: The Resurgence of Barter,” *Journal of Economic Literature*, September 2003.

Review of Allen, “Farm to Factory,” *Economics of Transition*, 12, 4, December 2004.

Research in Progress:

Barter in Transition, Russia's Virtual Economy; Stabilization in Transition Economies; Enterprise Behavior and Restructuring in Transition. I am working on two new directions that flow from past work. One is a paper on the concept of viability insurance. The second is an analysis of the importance of energy developments in Russia.

MARSHALL, ROBERT C. - Head, Department of Economics

Joined the faculty in 1995, Ph.D., 1983, University of California, San Diego; Applied Microeconomics, Auctions and Procurements.

“Lessons for Competition Policy from the Vitamins Cartel”, 2007, (with William Kovacic, Leslie M. Marx, and Matthew E. Raiff.), *The Political Economy of Antitrust*, edited by Vivek Ghosal and Johan Stennek, Elsevier, Chapter 6.

“Bidder Collusion”, 2007, (with Leslie M. Marx) *Journal of Economic Theory*, Vol 133, No 1, p. 374-402.

“The Impact of Delivery Synergies on Bidding in the Georgia School Milk Market”, 2006, (with Matthew E. Raiff, Jean-Francois Richard, and Steven P. Schulenberg), *Topics in Economic Analysis & Policy*: Vol. 6: No. 1, Article 5. <http://www.bepress.com/bejeap/topics/vol6/iss1/art5>

“The Measurement of Economic Damages in Antitrust Civil Litigation”, 2006, (with Halbert White [primary author], and Pauline Kennedy), 2006, *Economics Committee Newsletter*, American Bar Association, Section of Antitrust Law, Spring, p. 17-22.

“Bidding Rings and the Design of Anti-Collusion Measures for Auctions and Procurements” (with William Kovacic, Leslie M. Marx, and Matthew E. Raiff), 2006, *Handbook of Procurement*, edited by N. Dimitri, G. Piga and G. Spagnolo, Cambridge University Press, p. 381-411.

“Coordinated Effects in Merger Review: Quantifying the Payoffs from Collusion”, 2006, (with William E. Kovacic, Leslie M. Marx, Steven P. Schulenberg), forthcoming in *International Antitrust Law & Policy: Fordham Corporate Law 2006*, ed. B. Hawk. (Juris Publishing), Chapter 13.

“Inefficiency of Collusion at English Auctions,” 2005, (with Lopomo, Guiseppe and Leslie M. Marx); *Contributions to Theoretical Economics*. Vol 5, No 1, Article 4.

“Bidder Collusion and Antitrust Law: Refining the Analysis of Price Fixing to Account for the Special Features of Auction Markets”, (with Michael J. Meurer), 2004, *Antitrust Law Journal*, Vol 72, Issue 1, p. 83-118.

“Pattern Bargaining” (with Antonio Merlo), 2004, *International Economic Review*, Vol 45, No. 1. February, p 239-255.

“The Economics of Bidder Collusion” (with Michael J. Meurer), 2001, *Game Theory and Business Applications* (ed. Kalyan Chatterjee and William Samuelson), Kluwer Press..

“Strategic Information Generation and Transmissions: The Evolution of Institutions in DoD Operational Testing” (with Eric Gaier), 1998, appeared in *Statistics, Testing, and Defense Acquisition: Background Papers* (ed. M. Cohen, J. Rolph and D. Steffey), National Academy Press, Washington, DC.

“Bidder Collusion at Forest Service Timber Auctions” (with Laura H. Baldwin and Jean-Francois Richard), *Journal of Political Economy*, Vol. 105, No. 4, 1997, p. 657-699.

PROFESSORS

BIERENS, HERMAN J.

Joined the faculty in Spring 1997, Ph.D., 1980, University of Amsterdam; Econometrics. Fellow of the Econometric Society.

“Time Varying Cointegration”. (with Luis Martins), *Econometric Theory* 26, (2010), in print.

“Testing the Regional Restructuring Hypothesis in Western Germany” (with T. Kontuly), *Environment & Planning A* 40, (2008), pp.1713-1727.

“Semi-Nonparametric Interval Censored Mixed Proportional Hazard Models: Identification and Consistency Results”, *Econometric Theory* 24 (2008), pp. 749-794.

“Semi-Nonparametric Competing Risks Analysis of Recidivism” (with J. R. Carvalho), *Journal of Applied Econometrics* 22, 2007 (in print).

“Econometric Analysis of Linearized Singular Dynamic Stochastic General Equilibrium Models”, *Journal of Econometrics*, 236, 2007, 595-627.

Introduction to the Mathematical and Statistical Foundations of Econometrics, Cambridge University Press, 2004.

“Complex Unit Roots and Business Cycles: Are They Real?” *Econometric Theory*, 17, 2001, 962-983.

“Nonparametric Nonlinear Co-Trending Analysis, with an Application to Inflation and Interest in the U.S.” *Journal of Business & Economic Statistics*, 18(3), 2000.

“The Econometric Consequences of the Ceteris Paribus Condition in Economic Theory” (with N. Swanson), *Journal of Econometrics*, 95, 2000, 223-253.

“Testing the Unit Root with Drift Hypothesis Against Nonlinear Trend Stationarity, with an Application to the U.S. Price Level and Interest Rate” *Journal of Econometrics*, 81, 1997, 29-64.

“Asymptotic Theory of Integrated Conditional Moment Tests” (with W. Ploberger), *Econometrica*, 65, 1997, 1129-1151.

“Nonparametric Cointegration Analysis” *Journal of Econometrics*, 77, 1997, 379-404.

Topics in Advanced Econometrics: Estimation, Testing, and Specification of Cross-Section and Time Series Models, Cambridge University Press, 1994 (hardbound), 1996 (paperback).

Research in Progress:

Semi-nonparametric specification and estimation of duration and auction models; Time-varying cointegration.

CHATTERJEE, KALYAN - Distinguished Professor of Economics

Joined Penn State in 1979, the Economics Faculty in 1998. DBA, 1979, Harvard University. Microeconomic Theory, Game and Bargaining Theory, Economics of Uncertainty, Industrial Organization. Fellow of the Econometric Society.

“Non-Cooperative Bargaining Theory”, to appear in Springer Handbook of Group Decision and Negotiation, Colin Eden and Marc Kilgour, eds, Springer-Verlag, 2010.

“Game Theory and Strategic Complexity” with Hamid Sabourian, in the Springer-Verlag *Encyclopaedia of Complexity and Systems Science* (Robert Mayers et al. eds.), Springer Verlag, 2009.

“Strategic Audit Policies without Commitment”, (with Sanford Morton and the late Arijit Mukherji), to appear in *Pareto Optimality, Game Theory and Equilibria* edited by Athanasios Migdalas, Panos Pardalos and Leonidas Pitsoulis, Springer Verlag (Berlin), July 2008. This was an invited paper but was refereed.

“A “Dual-Self” Approach to Stochastic Temptation”, with R. Vijay Krishna, accepted for publication in the *American Economic Journal, Microeconomics*, a new journal of the American Economic Association.

“A Geometric Approach to Continuous Expected Utility” (with R. Vijay Krishna), *Economics Letters*, 2008, 98, 1, 89-94.

“When does competition lead to efficient investments?” (with Steve Chiu), BE Press *Topics in Theoretical Economics*, 2007, 7, Issue 1.

“Coalition Theory and Applications; a Survey,” (with S. Bandyopadhyay), *Economic Journal*, February 2006, vol. 116, no.509, pp.F136-155.

“Technology Diffusion by Learning from Neighbors,” (with Susan H. Xu), *Advances in Applied Probability*, 36(2004), no.2, 355-376.

“Rivals Search for Buried Treasure: Competition and Duplication in R&D” (with Robert A. Evans), *RAND Journal of Economics*, Vol. 15, no. 1, Spring 2004, 160-183.

“How Communication Links Influence Coalitional Bargaining: A Laboratory Investigation” (with G. Bolton and K. McGinn), *Management Science*, Vol 49, no. 5, May 2003, pp. 583-598.

“Complexity of Strategies and Multiplicity of Nash Equilibria,” *Group Decision and Negotiation*, Vol. 11, pp. 223-230, 2002.

Game Theory and Business Applications, K. Chatterjee and W.F. Samuelson (eds.), Kluwer Academic Publishers, Norwell, MA, 2001.

“Reputation and Signaling Product Quality” (with T. Bandyopadhyay and N. Vasavada), in Game Theory and Business Applications, K. Chatterjee and W.F. Samuelson (eds.), Kluwer Academic Publishers, Norwell, MA, 2001.

“Game Theory and the Practice of Bargaining,” in Game Theory and Business Applications, K. Chatterjee and W.F. Samuelson (eds.), Kluwer Academic Publishers, Norwell, MA, 2001.

“Multiperson Bargaining and Strategic Complexity” (with H. Sabourian), *Econometrica*, Vol. 68, no. 6 (November 2000), 1491-1509.

“Rubinstein Auctions: On Competition for Bargaining Partners” (with B. Dutta), *Games and Economic Behavior*, 23, May 1998, pp. 119-145.

“Bargaining and Search with Incomplete Information about Outside Options” (with C.C. Lee), *Games and Economic Behavior*, 22 no. 2, February 1998, pp. 203-237.

“Game Theory and the Practice of Bargaining,” *Group Decision and Negotiation*, 5, 355-369, 1996.

“Coalition Formation, Communication and Coordination: An Exploratory Experiment” (with G.E. Bolton), *Wise Choices, Games, Decisions and Negotiations*, R. Zeckhauser et al., eds., Harvard Business School Press, 1996.

“Dual Sourcing, Learning and Repeated Procedures” (with D. Klotz), *Management Science*, August 15, 1995, pp. 1317-1327.

Work Submitted for Publication:

“Pre-Electoral Coalitions and Post-Election Bargaining”, with S. Bandyopadhyay and T. Sjostom.

“Game theory and strategic complexity” (with Hamid Sabourian), was invited for, and is now being refereed by the editors of, the Springer-Verlag Encyclopaedia of Complexity.

“Uniquely representing a preference for uniformity” (with R. Vijay Krishna), submitted to *Econometrica*.

Working papers and work in process:

“Menu Choice, Environmental Cues and Temptation; A Dual Self Approach to Self-Control”(with R. Vijay Krishna).

“A Geometric Approach to Expected Utility” (with R. Vijay Krishna).

“Bargaining, Competition and Efficient Investment” (with Stephen Chiu).

“Lifelong Employment Commitments in Academia” (with Robert C. Marshall).

“Concepts of strategic complexity and automata specifications in the unanimity bargaining game” (with Hamid Sabourian).

“One Auction or Two; Sequential vs. Simultaneous Sales” (with Juan (Jane) Feng).

“When Does Competition Lead to Inefficient Investments” (with Steve Chiu), Conditionally accepted for the *BE Journals in Theoretical Economics*.

“Strategic Choice of Bargaining Order with One-Sided Incomplete Information” (with Nam Kim).

“Crime as a Local Public Bad” (with Siddhartha Bandyopadhyay).

“Bargaining, Competition, and Investment” (with Steve Chiu).

Research in Progress:

“Bargaining under incomplete information between a principal and two productive agents,” (with Bhaskar Dutta), in progress.

“Ambiguity aversion and temptation preferences,” (with R. Vijay Krishna), in progress.

“Crime as a Local Public Bad,” (with Siddhartha Bandyopadhyay), to be revised. (Was submitted to JPE and rejected).

“Markets with Bilateral Bargaining and Incomplete Information,” (with Bhaskar Dutta).

“Academic Citations and the Diffusion of Knowledge: An Economic Analysis,” (with Avantika Chowdhury).

‘Ex ante coalitions and ex post legislative bargaining’ (with Siddhartha Bandyopadhyay and Tomas Sjostrom).

COULSON, N. EDWARD

Joined the faculty in 1984, Ph.D., 1983, University of California, San Diego; Urban Economics, Econometrics.

“Housing Tenure and Labor Market Impacts: The Search Goes On” Journal of Urban Economics, May 2009, 252-264.

“Simultaneous Estimation of Cohort, Age, and Time Effects in Housing Prices” (with Dan McMillen), *Journal of Housing Economics*, June 2008, 17, 138-151.

“The Dynamics of Neighborhood-Level Quantile House Price Indexes”,(with Dan McMillen), *Urban Studies*, July 2007, 44, 1517-1537.

“Measuring and Analyzing Urban Employment Fluctuations,” in *Blackwell Companion to Urban Economics*, Blackwell, 2006.

“Compensating Differentials and the Social Benefit of the NFL: Reply,” (with G. Carlino), *Journal of Urban Economics*, July 2006, 132-138.

“Current Events: The Effects of Electricity Deregulation on State Economies”, *Journal of Regional Science*, February 2006, 46, 147-168.

“Gracing the Land of Beale Street and Elvis: Historic Designation and Property Values in Memphis” (with Michael Lahr) *Real Estate Economics* Fall 2005, 33, 487-508.

“Historic Designation and Neighborhood Turnover” (with Robin Leichenko), *Urban Studies*, July 2004, 56, 25-50.

“Compensating Differentials and the Social Value of NFL Franchises” (with G. Carlino), *Journal of Urban Economics*, July 2004, 41, 1587-1600.

“The Benefits of Owner-Occupation in Neighborhoods” (with Susumu Imai and Seok Joon Hwang), *Journal of Housing Research*, 2003, 14, 1, 21-48.

“Spatial Mismatch in Search Equilibrium” (with D. Laing and P. Wang), *Journal of Labor Economics*, October 2001.

“The Internal and External Impact of Historical Designation on Property Values” (with R. Leichenko), *Journal of Real Estate Finance and Economics*, July 2001.

“Transmission of Employment Impacts Between Central City and Suburb” (with S. Chang), *Journal of Urban Economics*, March 2001.

Work in Progress:

“Tax Policy and the Value of Sports Team Ownership”, (with Rodney Fort).

“The Long Run Shift-Share: Uncovering the Sources of Sectoral Fluctuations in Metropolitan Areas” (to appear in *Festschrift for Robert Engle*).

“A Quantitative Study of Optimal Drug Policy in Low-Income Neighborhoods “ (with Chang, Sheng-wen and Ping Wang). (scheduled to appear in NBER conference volume).

“Temporal and Ethnic Decompositions of Homeownership Rates: Synthetic Cohorts Across Five Censuses”, (with Maurice Dalton).

“Asset Portfolios and the Neutrality of the Land Tax”, (with Herman Li).

“Structure and Tenure”, (with Lynn Fisher).

“Search and Matching with Owners and Renters”

“Time and Money Inputs in Maintenance”

Research in Progress:

“The Evolution of Ownership”, (with M. Dalton).

“Calculating the Mean and Variance of Urban Land Values”, (with Herman Li).

“Optimal Drug Policy in Low Income Neighborhoods”, (with Chang, S, and Ping Wang).

“Housing Tenure and Labor Market Impacts: The Search Goes On”, (with Lynn Fisher).

“Hedonic Methods and Residential Valuation.”, “Simultaneous Estimation of Cohort, Age, and Time Effects in Housing Prices” (with Daniel McMillen).

“What Do Neighbors Like About Homeowners?” (with Seok-Joon Hwang and Susumu Imai).

EATON, JONATHAN

Joined the Faculty in 2009, Ph.D., 1976, Yale University, International Economics, Fellow of the Econometric Society.

“Global Rebalancing with Gravity” (with Robert Dekle and Samuel Kortum) *International Monetary Fund Staff Papers* 55. (September 2008): 511-540.

“Unbalanced Trade” (with Robert Dekle and Samuel Kortum) *American Economic Review Papers and Proceedings*, 97. (May 2007): 351-356.

“Dissecting Trade: Firms, Industries and Export Destinations”, (with Samuel Kortum and Francis Kramarz), *American Economic Review Papers and Proceedings*, 94. (May 2004): 150-154.

“Plants and Productivity in International Trade”, (with Andrew Bernard, J. Bradford Jensen, and Samuel Kortum) *American Economic Review*, 93 (September 2003): 1268-1290.

“Technology, Geography, and Trade”, (with Samuel Kortum), *Econometrica*, 70 (September 2002): 1741-1779. Awarded the Frisch Medal, 2004.

“Trade in Capital Goods”, (with Samuel Kortum), *European Economic Review*, 45 (Proceedings of the International Seminar on Macroeconomics) (June 2001): 1195-1235.

“Agglomeration and Land Rents: Evidence from the Prefectures”, (with Robert Dekle), *Journal of Urban Economics*, 46 (September 1999): 200-214.

“International Technology Diffusion: Theory and Measurement”. (with Samuel Kortum), *International Economic Review*, 40 (August 1999): 537-570.

“Sanctions: Some Simple Analytics”, (with Maxim Engers), *American Economics Review Papers and Proceedings*, 89 (May 1999): 409-414.

“European Technology Policy”, (with Samuel Kortum and Eva Guiterrez), *Economic Policy*, 27 (October 1998): 405-438.

“Cities and Growth: Theory and Evidence from France and Japan”, (with Zvi Eckstein) *Regional Science and Urban Economics*, 27 (1997): 443-474.

“Engines of Growth: Domestic and Foreign Sources of Innovation”, (with Samuel Kortum) *Japan and the World Economy*, 9 (1997): 235-259.

“Trade in Ideas: Patenting and Productivity in the OECD”, (with Samuel Kortum) *Journal of International Economics*, 40 (May 1996): 1-28.

“Sovereign Debt, Reputation, and Credit Terms”, *International Journal of Finance and Economics*, 1 (January 1996): 25-36.

“Sanctions”, (with Maxim Engers) *Journal of Political Economy*, 100 (October 1992): 899-928.

“Intertemporal Price Competition”, (with Maxim Engers) *Econometrica*, 58 (May 1990): 637-659.

“Monopoly Wealth and International Debt”, *International Economic Review*, 30 (February 1989): 33-48.

“Foreign-Owned Land”, *American Economic Review*, 78 (March 1988): 76-88.

“A Dynamic Specific-Factors Model of International Trade”, *Review of Economic Studies*, 54 (April 1987): 325-338.

Work under Revision

“An Anatomy of International Trade: Evidence from French Firms,” (with Samuel Kortum and Francis Kramarz), under revision for *Econometrica*.

Technology and the Global Economy: A Framework for Quantitative Analysis, under revision for Princeton University Press.

Work in Progress

“A Search and Learning Model of Export Dynamics” (with Marcela Eslava, C.J. Krizan, Maurice Kugler, and James Tybout)

GREEN, EDWARD

Joined the faculty in 2003, Ph.D., 1977, Carnegie-Mellon University. Monetary Economics, Microeconomic Theory. Fellow of the Econometric Society.

Bailouts. Federal Reserve Bank of Richmond *Economic Quarterly*, forthcoming.

Perfectly Competitive Bilateral Exchange Without Discounting. (with Ruilin Zhou), *Journal of Monetary Economics*, 57(2):121-131.

“Heterogeneous Producers Facing Common Shocks: An Overlapping-Generations Example”. *Journal of Economic Theory*, 144 (6):2266-2276, November, 2009.

“Incentive-Efficient Risk Sharing in a Settlement Mechanism”. (with Hiroshi Fujiki and Akira Yamazaki) *Journal of Economic Theory*, 142(1):178–195, September 2008.

“Money as a Mechanism in a Bewley Economy” (with Ruilin Zhou), *International Economic Review*. 2005; 45: 351-371.

“A Review of Interest & Prices: Foundations of a Theory of Monetary Policy,” by Michael Woodford. *Journal of Economic Literature*. March 2005; 43(1):121-34.

“Formulating the Imputed Cost of Equity Capital for Priced Services at Federal Reserve Banks” (with Jose A. Lopez and Zhenyu Wang), *Federal Reserve Bank of New York Economic Policy Review*. September 2003; 9(3): 55-81.

“Implementing Efficient Allocations in a Model of Financial Intermediation” (with Ping Lin), *Journal of Economic Theory*. March 2003; 109(1): 1-23.

“Economic Perspective on the Political History of the Second Bank of the United States” *Federal Reserve Bank of Chicago Economic Perspectives*. 1st Quarter 2003; 27(1): 59-67.

“Payment Arrangements and Inflation” *American Economic Review*. May 2002; 92(2): 51-57.

“Dynamic Monetary Equilibrium in a Random Matching Economy” (with Ruilin Zhou), *Econometrica*. May 2002; 70(3): 929-69.

“Financial-Intermediation Regime and Efficiency in a Boyd-Prescott Economy” (with Yeong-Yuh Chiang), *Carnegie-Rochester Conference Series on Public Policy*. June 2001; 54(0): 117-29.

JORDAN, JAMES S.

Joined the faculty in fall 1998, Ph.D., 1975, Northwestern University; Microeconomic Theory, Decentralization, and Learning. Fellow of the Econometric Society.

“Economic Dynamics and Learning in Games” to be published by Seoul National University as the first annual T.S. Kim Memorial Lecture.

“Power and Efficiency in Production Pillage Games,” *Review of Economic Design*, **13**, No. 3, 2009.

“Communication Complexity and Stability of Equilibria in Economies and Games,” *Review of Economic Design*, **13**, No. 1, 2009.

“Pillage and Property,” *Journal of Economic Theory* 131, 2006, 26-44.

“Information Aggregation and Prices,” *New Palgrave Dictionary of Economics*, 2005.

“Majority Rule with Dollar Voting,” *Review of Economic Design*, 6, 343-352, 2001.

“On the Communication Complexity of Expected-Profit Maximization” (with D. Xu), *Journal of Economic Theory* 86, 1999, 185-202.

“The Existence of Rational Expectations Equilibrium: A Retrospective” in Organizations with Incomplete Information, Mukul Majumdar (ed.), Cambridge: Cambridge University Press, 1998.

“Bayesian Learning in Games: A Non-Bayesian Perspective” in The Dynamics of Norms, C. Bicchieri, R. Jeffery and B. Skyrms (eds.), Cambridge University Press, Cambridge, 1997.

“Activity-Based Costing for Economic Value Added” (with R. Anctil and A. Mukherji), *Review of Accounting Studies* 2, 1997, 231-264.

“The Asymptotic Optimality of Residual Income Maximization” (with R. Anctil and A. Mukherji), *Review of Accounting Studies* 2, 1997, 207-229.

“The Intrinsic Dynamics of Economic Equilibrium Concepts” in The Economics of Informational Decentralization: Complexity, Efficiency and Stability, Essays in honor of Stanley Reiter, J. Ledyard (ed.), Kluwer Academic Publisher, Boston, 1995.

Research in Progress:

Firm valuation and takeovers, learning in decision networks, an economic theory of allocation by force.

KRISHNA, KALA M., – Distinguished Professor of Economics

Joined the faculty in 1993, Ph.D., 1984, Princeton University; International Trade, Industrial Organization, and Development Economics.

“Limiting Emissions and Trade: Some Basic Ideas” Forthcoming in “The Design and Implementation of U.S. Climate Policy” Ed. Don Fullerton and Catherine Wolfram. University of Chicago Press. Forthcoming.

“Taking Advantage of Trade: The Role of Distortions” In Guido Porto et al Ed. *Adjustment to Trade*. World Bank and CEPR Publication.

“Trade Policy with Endogenous Entry Revisited” (with Ling Hui Tan) Forthcoming, *Journal of International Economics*, March, 2010, 80 (2) pp. 271-279.

“Protection for Sale or Surge Protection?” (with Susumu Imai and Hajime Katayama). *European Economic Review*, Volume 53, Issue 6, August 2009, Pages 675-688.

“Research in Trade: Where do we go from here?” *International Review of Economics and Finance*, 2009, Volume 18, Issue 2, Pages 179-180. Elsevier.

“The Inside Scoop: Acceptance and Rejection at the Journal of International Economics”. NBER WP. No. 13957. (With Ivan Cherkashin, Susumu Imai, and Svetlana Demidova). *Journal of International Economics*. Volume 77 Issue 1, February 2009, pp. 120-132.

“Firm Level Heterogeneous Productivity and Demand Shocks: Evidence from Bangladesh”. (with Hiau Looi Kee). *American Economic Review*, May 2008, pp.457-462.

- “Is Protection Really for Sale? A Critique of the Common Approach in Testing the G-H Model,” (with S. Imai and H. Katayama). *International Review of Economics and Finance*, 2009, Vol.18, Issue 2, pp.181-191.
- “Skill Acquisition, Credit Constraints and Trade,” (with T. Chesnokova), *International Review of Economics and Finance*, 2009, Vol. 18, Issue 2, pp. 227-238.
- “Education, Credit Constraints and Trade,” (with T. Chesnokova). forthcoming in *International Review of Economics and Finance*.
- “Firm Heterogeneity and Firm Behavior with Conditional Policies” (with S. Demidova), forthcoming in *Economics Letters*.
- “Trade and Trade Policy with Differentiated Products: A Chamberlinian-Ricardian Model: A Comment” (with S. Demidova), forthcoming in *Journal of International Trade and Development*.
- “Understanding Rules of Origin” in O. Cadot, A. Estevadeordal, A. Suwa-Eisenmann and T. Verdier (eds.), *The Origin of Goods: Rules of Origin in Regional Trade Agreements*. Oxford University Press, 2006, Chapter 1, pp. 19-34.
- “When Trade Hurts: Consumption Indivisibilities and Labor Market Distortions” (with C. Yavas), *Journal of International Economics*, Vol. 67, No. 2 (2005), pp. 413-427.
- “Unbalanced Growth” (with C. Perez), *Canadian Journal of Economics*, Vol. 38, No. 3 (2005), pp. 832-851.
- “Trade with Labor Market Distortions and Heterogeneous Labor: Why Trade Can Hurt” (with A. Mukhopadhyay and C. Yavas), in G.S. Heiduk and K.-Y. Wong (eds.), *WTO and World Trade: Challenges in a New Era*. Heidelberg, Germany: Physica-Verlag, 2005.
- “Firm Behavior and Market Access in a Free Trade Area with Rules of Origin” (with J. Ju), *Canadian Journal of Economics*, Vol. 38 (2005), pp. 290-308.
- “Employment, Dynamic Deterrence and Crime” (with S. Imai), *International Economic Review*, Vol. 45 (2004), pp. 845-872.
- “Quantity Controls, License Transferability and the Level of Investment” (with L.H. Tan and R. Ranjan), *Berkeley Electronic Press: Contributions to Economic Analysis & Policy*, Vol. 3 (2004), Article 8.
- “Immiserizing Growth in a Closed Economy” (with C. Yavas), *Scandinavian Journal of Economics*, Vol. 106 (2004), pp. 143-158.
- “Lumpy Consumer Durables, Market Power and Endogenous Business Cycles” (with C. Yavas), *Canadian Journal of Economics*, Vol. 37 (2004), pp. 375-391.
- “Transferability of Migration Licenses and the Distribution of Potential Rents” (with L. Bivins), *Economics Letters*, Vol. 80 (2003), pp. 323-328.
- “Trade, Investment and Growth: Nexus, Analysis and Prognosis” (with A. Ozyildirim and N. Swanson), *Journal of Development Economics*, Vol. 70 (2003), pp. 479-499.
- “If At First You Don't Succeed: Profits, Prices, and Market Structure in a Model of Quality with Unknowable Consumer Heterogeneity” (with T. Winston), *International Economic Review*, Vol. 44 (2003), pp. 573-597.
- “Allocating Multiple Units” (with T. Tranaes), *Economic Theory*, Vol. 20, No. 4 (2002), pp. 733-750.

“Regulations, Regime Switches and Non-Monotonicity when Non Compliance is an Option: An Application to Content Protection and Preference” (with J. Ju), *Economics Letters*, Vol. 77 (2002), pp. 315-321.

“Can Subsidies for MARs be Procompetitive?” (with S. Roy and M. Thursby), *Canadian Journal of Economics*, Vol. 34 (2001), pp. 305-316.

“Welfare and Market Access Effects of Piecemeal Tariff Reform” (with J. Ju), *Journal of International Economics*, Vol. 51 (2000), pp. 305-316.

“Evaluating Trade Reform with Many Consumers” (with J. Ju), *Canadian Journal of Economics*, Vol. 33 (2000), pp. 787-798.

“Necessary Conditions for Welfare Improving Reform” (with J. Ju), *Economic Letters*, Vol. 67 (2000), pp. 173-178.

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Research in Progress:

Infrastructure and Development; Firm Heterogeneity and Trade; Conditional Trade Policies; Testing Political Economy Models; Non Linear Pricing and Market Conduct; Applications of Game Theory.

KRISHNA, VIJAY – Distinguished Professor and Director of Graduate Studies, Dept. of Economics

Joined the faculty in 1993, Ph.D., 1983, Princeton University; Microeconomic Theory, Mathematical Economics, and Game Theory. Fellow of the Econometric Society.

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Research in Progress:

Auctions; Communication in Games.

PINKSE, COENRAAD (JORIS)

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ROBERTS, BEE-YAN

Joined the faculty in 1981, Ph.D., 1980, University of Wisconsin; International Economics, Development Economics.

“Product-Choice and Market Competition: The Case of Multiproduct Plants in Taiwan.” (with Yi Lee), *Scandinavian Journal of Economics*, 111, 2009, pp. 711-740.

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Research in progress:

R&D Investments and Export-Related Technology Transfer in South Korean Manufacturing Firms (with Mark Roberts); Product Diversification and Productivity (with Yi Lee).

ROBERTS, MARK J.

Joined the faculty in 1980, Ph.D., 1980, University of Wisconsin; Industrial Organization and Applied Microeconomics.

“R & D Investments, Exporting and the Evolution of Firm Productivity”, (with Aw, Bee Yan, Daniel Xu), *American Economic Review, Papers and Proceedings*, May 2008.

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Research in Progress:

Empirical Modeling of Entry, Exit, and Sunk Costs; Productivity and Firm Turnover.

“Measuring and Modeling Changes in the Quality and Productivity of Chinese Exporters,” with Daniel Yi Xu.

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RODRIQUEZ-CLARE, ANDRES

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SHAPIRO, DAVID – Co-Director of Undergraduate Studies, Department of Economics

Joined the faculty in 1980, Ph.D., 1972, Princeton University; Economic Demography, Labor Economics, Economic Development, Human Resources and Economics of Education.

“Genre, éducation, et marché du travail dans la ville de Kinshasa,” (with Roger Pongi and Mark Gough), (“Gender, Education, and the Labor Market in Kinshasa”), Forthcoming, *Les Cahiers de l’IFORD*.

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TYBOUT, JAMES R.

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Research in Progress:

Openness and Labor Market Outcomes, Plant-Level Export Dynamics, Trade and Industrial Evolution in Developing Countries.

VUONG, QUANG H.

Joined the Faculty in Fall 2003, Ph.D., 1982, Northwestern University; Econometric Theory, and Microeconometrics. Fellow of the Econometric Society.

“Efficient Estimation in Dynamic Conditional Quantile Models,” (with I. Komunjer, *Journal of Econometrics*, forthcoming.

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Research in Progress:

Structural Econometrics of Auction Models, Nonparametric Estimation and Testing, Model Selection Tests.

WALLACE, NEIL

Joined the faculty in fall 1997, Ph.D. 1964, University of Chicago; Monetary Theory. Fellow of the Econometric Society, Fellow of American Academy of Letters and Sciences

“A Model in Which Monetary Policy is About Money,” (with Alexei Deviatov), *Monetary Economic*, 56, 2009, 283-88.

“Coalition-proof Trade and the Friedman Rule in the Lagos-Wright Model,” (with Tai-wei Hu and John Kennan), *Journal of Political Economy*, 117, 2009, 116-37.

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- Wallace, Neil with Tao Zhu, "Float on a note," *Journal of Monetary Economics*, 54 (2007), 229-246.
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- "Government Transaction Policy, the Medium of Exchange, and Welfare," (with S.R. Aiyagari), *Journal of Economic Theory*, 74 (1997), 1-18.
- "A Model of a Currency Shortage," (with R. Zhou), *Journal of Monetary Economics*, 40 (December 1997), 555-572.
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Research in Progress:

Wallace, Neil, with Alexei Deviatov, “Interest on Cash With Endogenous Fiscal Policy.”

Deviatov and N. Wallace, “A New Model of Central-Bank Intervention: an Example”.

Wallace, Neil with Manjong Lee, “Optimal divisibility of money when money is costly to produce.”

Applications and extensions of random-matching models of money.

ASSOCIATE PROFESSORS

PERRIGNE, ISABELLE M.

Joined the Faculty in Fall 2003, Ph.D. 1991, University of Toulouse; Empirical Industrial Organization.

“Semiparametric Estimation of First-Price Auctions with Risk Averse Bidders,” (with S. Campo, E. Guerre and Q. Vuong), *Review of Economic Studies*, forthcoming.

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Research in Progress:

Nonlinear pricing, Insurance, Regulation, Auctions

YEAPLE, STEPHEN

Joined the faculty in Fall 2008, Ph.D. in 2000 from the University of Wisconsin –Madison, International Trade and Industrial Organization.

“Multinational Enterprises, International Trade, and Technology Diffusion: A Firm-level Analysis of the Productivity Effects of Foreign Competition in the United States” (with Wolfgang Keller), *Review of Economics and Statistics*, 2009, Vol.91(4): 821-831.

“Firm Heterogeneity and the Structure of U.S. Multinational Activity: An Empirical Analysis,” *Journal of International Economics*, 2009, 78(2): 206-215.

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Research in Progress:

“Firm Heterogeneity and the Structure of U.S. Multinational Activity”

“Globalization and The Size Distribution of Multi-product Firms” (with Volker Nocke)

“Global Production and Trade in the Knowledge Economy” (with Wolfgang Keller)

ZHOU, RUILIN

Joined the faculty in 2003, Ph.D., 1993, University of Pittsburgh; Monetary Economics.

“Equilibrium Lending Mechanism and Aggregate Activity,” with Cheng Wang, *International Economic Review*, forthcoming.

“Perfectly Competitive Bilateral Exchange Without Discounting,” with Edward J. Green, *Journal of Monetary Economics*, 57, March, 2010, 121-131.

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