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Editors: Maryann Semer  
Terri Parrish

This edition covers events and publications involving economists at Northwestern for the period of September 1, 2001 through August 31, 2002. Additional copies are available from the editor in Room 350, Andersen Hall.

*APPOINTMENTS, HONORS, AND GRANTS*

LOUIS CAIN was elected President of the Illinois Economics Association in October 2002. He continues to serve as Chairman of the Board of Trustees of the Cliometric Society.

LARRY CHRISTIANO was named Alfred W. Chase Professor in Business Institutions; he was elected a fellow of the Econometric Society; he was a plenary speaker at the summer 2002 Australasian meetings of the Econometric Society in Brisbane, Australia.

EDDIE DEKEL's NSF grant "Sequential Voting Models" was extended through March 31, 2002. He received a new NSF grant "Assessment Via Contests: (1) Persistence in Occupation Choice; (2) Over/Underconfidence and Interaction Levels," for the period July 15, 2001 through June 30, 2002. Dekel continues to serve as co-editor of *Econometrica*.

MARTIN EICHENBAUM was awarded a three year NSF grant for "Topics in Empirical Macroeconomics." Along with Lawrence Christiano, he co-organized the NBER Economic Fluctuations Group, "Business Cycles and Impulse Propagation Mechanisms", a week long workshop in Cambridge, MA. In addition he gave a series of invited lectures at the Central Bank of Portugal and a plenary session lecture at the Canadian Economics Association in Calgary, Canada. He was also appointed chair of the economics department for a period of three years.

ROBERT J. GORDON has been appointed to the Advisory Panel of the Social Security Administration. He has been reappointed as a Senior Member of the Brookings Panel on Economic Activity, as a Research Associate of the Centre for Economic Policy Research, and as a member of the economic advisory panels of the Congressional Budget Office and the Bureau of Economic Analysis.

JOEL HOROWITZ was appointed an International Fellow of the Centre for Microdata Methods and Practice at University College London.

LYNNE KIESLING served on the DISCO of the Future Forum, a year-long process organized by the Center for the Advancement of Energy Markets, and participated in shaping and writing the forum's position paper on deregulation of electricity distribution companies.

KIMINORI MATSUYAMA is serving as Associate Editor for *Journal of Development Economics*, *Journal of Economic Theory*, and *Journal of the Japanese and International Economies*.

ROSA L. MATZKIN was a member of the organizing committees of the 2002 Latin American Meeting of the Econometric Society and the 2002 Annual Meeting of the Latin American and Caribbean Association (LACEA). She continues to be an associate editor of the *Journal of Econometrics*.

JOEL MOKYR continues to serve as editor in chief of the *Oxford Encyclopedia of Economic History* (due in 2003) and the Princeton University Press *Economic History of the Western World*. He is also serving as chair of the advisory board of the Economic Growth and Institutional Change group of the Canadian Institute for Advanced Research. He also continues to serve on the executive committee of the Board of Directors of the National Bureau of Economic Research as well as its audit committee. He spent a year at the Center for Advanced Studies in the Behavioral Sciences in Stanford, California where he resided as a fellow for the academic year 2001/02. In October 2001 he gave the Kuznets lectures at Yale. He is serving as President Elect of the Economic History Association.

ROBERT PORTER was a Visiting Professor of Economics at UCLA in the Fall 2001 and Winter 2002 quarters. He continues to be an Editor of the *RAND Journal of Economics*, and to serve on the Councils of the Econometric Society and the Game Theory Society.

CHRISTOPHER TABER received three grants in the last year: "Turnover and Wage Growth in the Transition from School to Work," from the William T. Grant Foundation; "The Effect of Private School Vouchers on Student Performance," from the Searle Fund; "Evaluation of Policy Impacts," from the National Science Foundation.

BURTON WEISBROD continues to serve as Chair of the Social Science Research Council (SSRC) Committee on Philanthropy and the Nonprofit Sector, and as a member of the NIH National Research Resources Council. This year he also became a member of the National Academy of Sciences Panel on the Measurement of Non-market Activity.

CHARLES Z. ZHENG has received an NSF grant for "Auction design with resale" for the period 2002-2005.

*TRAVELS*

SANDEEP BALIGA presented the paper "Arms Races and Negotiations" (with Tomas Sjoström) at Rochester, Stanford GSB and the Economic Design meetings at NYU. He presented "Market Research and Market Design" (with Rakesh Vohra) at the Summer Meetings of the Econometric Society at UCLA.

RON BRAEUTIGAM attended the annual meetings of the European Institute for Research in Industrial Economics at Trinity College in Dublin, Ireland in September. He also served on the Scientific Committee for the program. He also attended the ASSA meetings in Atlanta in January.

LOUIS CAIN was an invited participant at the annual Cliometrics Conference in La Crosse, Wisconsin, in May. In August, he presented "From Big Shoulders to Big Macs" at the annual meeting of the American Sociological Association in Chicago.

LARRY CHRISTIANO was invited to give a series of lectures on his work at Bocconi University, Milan; Humboldt University, Berlin; New University, Lisbon; the CFS Summer School 2002 on Monetary Economics; the IMF; and the Central Bank of Portugal. He was a co-organizer of the Summer 2002 Economic Fluctuations Conference in Cambridge, the 'Impulse and Propagation Mechanisms' 2002 Summer Institute Workshop in Cambridge and a conference on Macroeconomics at the Swiss National Bank in August 2002. He has been involved in a project with Massimo Rostagno and Roberto Motto at the European Central Bank, constructing a macroeconomic model suitable for monetary policy analysis in a large, closed economy. In addition, he has presented papers in a number of conferences and faculty seminars.

KIM-SAU CHUNG presented "Mechanism Design with Tacit Collusion" at University of Wisconsin-Madison, UCLA, UC-San Diego, Simon Fraser University, Stanford University, the Northwestern-Toulouse Joint IO Conference, the Econometric Society North America Summer Meeting, and the Conference of the Society of Economic Design; "Ex Post Incentive Compatible Mechanism Design" at Columbia University and University of Wisconsin-Madison.

Last May, ROBERT COEN was a visiting scholar in the research department of the Austrian National Bank and made short visits to the central banks in Budapest and Prague. He presented seminars at the Austrian and Hungarian national banks on his studies of U.S. productivity growth and potential output projections.

EDDIE DEKEL visited the Eitan Berglass School of Economics at Tel Aviv University and the Department of Economics at the University of California, Berkeley, during the past year.

MARTIN EICHENBAUM presented "Nominal Rigidities and the Dynamic Effects of a Shock to Monetary Policy" at the Institute for International Economic Studies, Stockholm University; the Federal Reserve Bank of Cleveland; Michigan University; the University of Toronto; and the

University of Bonn. In addition he presented "Why are Rates of Inflation So Low After Large Devaluations?" at a Duke University Conference in Venice, Italy; the University of CEMA, Buenos Aires; the Federal Reserve Bank of Cleveland; the University of Bocconi (Milan); the University of Bonn, the Bank of Italy (Rome), the Second Annual Research Conference, International Monetary Fund; UCLA; the Central Bank of Portugal Conference on Macroeconomics (Madiera) and at the NBER Economic Fluctuations Group meeting, Cambridge, MA. In addition, he gave a series of lectures on currency crises at the World Bank.

JOSEPH FERRIE presented "A Tale of Two Labor Markets: Career Mobility in the U.K. (1851-81) and U.S. (1850-80)" at the Cohort Studies Program Meeting of the National Bureau of Economic Research in Cambridge, MA in March. He presented "The Rich and the Dead: Socioeconomic Status and Mortality in the U.S., 1850-60" at the spring meeting of the NBER's Development of the American Economy Program in Cambridge in April and at the California Institute of Technology in November, 2001. In September, 2001, he presented "Not What You Know But Who You Know: Career Mobility in American Agriculture, 1990-1938" at the Economic History Association Meetings in Philadelphia.

ROBERT J. GORDON during the Fall of 2001 presented "The Rise and Fall of the U. S. New Economy" at the Federal Ministry of Economics and Technology in Berlin and as keynote speaker at a conference sponsored by the Institute of Industrial Economics in Stockholm. He also presented this paper, as well as "Inflation in the New Economy: Is the Phillips Curve Dead or Alive?" as part of a weeklong visit to Observatoire Francais des Conjonctures Economiques in Paris. He presented "Apparel Prices and the Hulten-Bruegel Paradox" at a CEPR/ECB Conference on Price Measurement in Frankfurt. Also in the fall, he was a panelist on productivity issues at the New York Fed and attended the Edmund S. Phelps festschrift conference in New York and the advisory committee meeting of the Bureau of Economic Analysis in Washington. At the ASSA meetings at Atlanta in January, he presented "Two Centuries of Economic Growth: Europe Chasing the American Frontier" at one AEA session, "Recent Productivity Puzzles in the Context of Zvi Griliches' Research" at a second, and was a panelist on Fiscal Policy and Future Growth at a third. He attended the World Economic Forum in New York City and participated in two panels, one on global economic recovery, and the other on productivity and the new economy. Also during the winter he discussed a paper by Edward Nelson on inflation dynamics at the annual macro conference of the SF Fed, and presented "The Rise and Fall of the U. S. New Economy" at a conference on saving in Milan and, several months later, at a CEIES (Eurostat) conference in Rome. In the spring he presented his papers on apparel prices and on economic growth at ZEW in Mannheim, Germany, on the Phillips curve at a conference near Stockholm, and also attended meetings of the Brookings Panel and BEA Economic Advisors in Washington, where on a subsequent trip he discussed a paper by Bosworth and Triplett on productivity growth in the service sector. Summer activities included a speech to a travel industry conference in New York, a presentation on the past 25 years of developments in macroeconomics at the NBER/EEA ISOM conference in Frankfurt, and a discussion of a paper on European productivity puzzles at a conference in Catania, Sicily. At the NBER summer institute he discussed a paper on the theory of innovation and presented a commentary on CPI bias.

DAVID HADDOCK presented two papers in April at the APEE Conference in Cancun, "Biological Arithmetic, Cultural Economics, and the Dilemma of Amerindian Tribal Citizenship," and "To Tax Indians or Not To Tax Indians? Is It To Be *Cotton Petroleum v. New Mexico Or Montana v. Blackfoot Tribe?*"

JOEL HOROWITZ gave a short course on Bootstrap Methods in Econometrics in the Department of Economics, University College London. He presented the paper "Nonparametric Estimation of an Additive Model with a Link Function" at the 8th Vilnius Conference on Probability Theory and Mathematical Statistics, Vilnius, Lithuania. He presented the paper "Bootstrap Methods for Markov Processes" at the International Conference on Nonparametric Statistics, Hersonisous, Crete, and gave the Taesung Kim Memorial Lecture in the Department of Economics, Seoul National University, Seoul, South Korea.

LUOJIA HU presented the paper "Estimating a Censored Dynamic Panel Data Model with An Application to Earnings Dynamics" at Texas A&M University, and the paper "Who Gets Good Jobs? The Hiring Decisions and Compensation Structures of Large Firms" at University of Illinois at Urbana-Champaign, Bureau of Labor Statistics, and Yale University. She also presented "Estimating the Probability of Leaving Unemployment Using Uncompleted Spells from Repeated Cross-section Data" at the 2002 North America Winter Meeting of the Econometric Society, University of Western Ontario, and the Federal Reserve Bank of Chicago.

LYNNE KIESLING presented "Institutional Change and Contestability: Promise and Reality in Electricity Transmission Policy" at the ASSA annual meetings in January and at the International Association of Energy Economics meetings in June. She also presented "Local Knowledge and Institutional Change: Promise and Reality in Electricity Transmission Policy" at the Southern Economic Association meetings in November. She participated in a panel discussion on the role of municipal utilities in a deregulating electricity industry at a conference on the California electricity crisis at California State University-Sacramento in October. She also served as faculty with Vernon Smith and Bart Wilson (George Mason University) at two seminars titled "The Economics of Electricity Markets" for staffers at the Federal Energy Regulatory Commission in July.

ROBERT KORAJCZYK presented his paper "Are Momentum Profits Robust to Trading Costs?" (with Ronnie Sadka) at the London School of Economics; the University of Pennsylvania; and the University of Vienna. He also presented "Sunspots, Iterative Two-Pass Cross-Sectional Regressions, and Asymptotic Principal Components" (with Gregory Connor and Robert Uhlaner) at the London School of Economics

CHUCK MANSKI presented an invited lecture to the 2001 European Economic Association meeting, subsequently published in the *European Economic Review* (2002) as "Identification of Decision Rules in Experiments on Simple Games of Proposal and Response." In December 2001 he participated in the Nobel Symposium on Experimental and Behavioral Economics in Sweden. In March 2002, he gave the C. Woody Thompson Lecture at the annual meeting of the Midwest Economics Association

In January, KIMINORI MATSUYAMA presented “Explaining Diversity: Symmetry-Breaking in Complementarity Games,” at the American Economic Association Meeting at Atlanta. He also traveled to Europe in March, California in May and Japan in August. During these trips, he presented “Good and Bad Investments: An Inquiry into the Causes of Credit Cycles,” at European University Institute (Fiesole, Italy), University of California, San Diego, and University of California, Los Angeles; “On the Rise and Fall of Class Societies,” at Toulouse, IGER-Bocconi (Milano, Italy), and London School of Economics; and the Rise of Mass Consumption Societies,” at the University of Tokyo. He also gave a mini lecture series at the London School of Economics in March.

ROSA L. MATZKIN gave an invited lecture at the 2002 Latin American Meeting of the Econometric Society (Sao Paulo, Brazil, July 2002) entitled “Estimation of Nonadditive Models Using Functional Restrictions” and an invited lecture at the 2001 Annual Meeting of the Latin American and Caribbean Association (LACEA, October 2001) entitled “Nonparametric Estimation of Panel Data Models”. She presented the paper “Nonparametric Estimation of Nonadditive Random Functions” at the University of Michigan, Michigan State University, and McGill University. She presented the paper “Nonparametric Estimation of Nonadditive Hedonic Models” at Northwestern University, the joint UCLA/USC econometrics workshop, the University of Berkeley, the University of San Andres (Argentina), the IMPA conference on Mathematical Economics (Brazil, July 2002), and the Workshop on Characteristic Models (University of Copenhagen, June 2002). She also participated at the Conference on Frontiers of Applied General Equilibrium (Yale University, April 2002).

BRUCE D. MEYER presented “Measuring the Well-Being of the Poor Using Income and Consumption” at the IRP/ERS Conference on Income Volatility and Implication for Food Assistance Programs in Washington, DC in March 2002, the NBER-CRIW Consumer Expenditure Survey Research Conference in Cambridge, MA in July 2002, the University of Illinois, Chicago in September 2002, and the NBER Labor Studies Meetings, October 2002. He presented “Natural Experiments: Identification, Estimation and Inference” at Statistics Canada in January 2002; and “Work Costs and Nonconvex Preferences in the Estimation of Labor Supply Models” at the Transatlantic Public Economics conference in London in May 2002. He presented “Labor Supply at the Extensive and Intensive Margins: The EITC, Welfare and Hours Worked” at the American Economic Association Annual Meetings in Atlanta, GA in January 2002, and Statistics Canada in January 2002. He presented “Structural Labor Supply Models when Budget Constraints are Nonlinear” at the NBER Public Economics meetings in November 2001 and at the University of Michigan in December 2001. He presented “Unemployment and Workers’ Compensation Programs: Rationale, Design, Labor Supply, Income Support and Reform,” and at the University of Copenhagen in June 2002. He presented “The Effects of Welfare Reform: The Material Well-Being of Single Mothers in the 1980s and 1990s” at the University of Minnesota in December 2001, the Econometric Society Winter Meetings in Atlanta, GA in January 2002, the Upjohn Institute for Employment Research in Kalamazoo, MI in March 2002, and Miami University in September 2002. Meyer was also a discussant at the ASPE-HHS Grants Conference in Washington, DC in September 2002.

JOEL MOKYR, while on leave for the year in California, gave three seminars at Stanford University, and talks at UCLA, USC, Pomona College, U.C. Riverside and the all University of California Conference in Economic History at Scripps College. He also gave papers and presentations at George Mason University, Yale University, as well as conferences in London, the Santa Fe Institute, Washington University in St Louis, Macalester College, the Society for the History of Technology, and was an invited commentator at the Cliometrics Conference and the AEA meetings in Atlanta.

DALE MORTENSEN presented his paper "Are Danish Wages Monopsonistic" at the Columbia University Festschrift Conference for Ned Phelps in October 2001. In March 2002, he presented the same paper at the University of Toronto and the New York University and he presented the Mackintosh Lecture entitled "Why are Similar Workers Paid Differently?" at the Queens University, Kingston, Ontario. In June and July, he presented "How Are Danish Wages Determined" at the Aarhus Business School, the London School of Economics Macro Conference, the University of Copenhagen Conference on Unemployment, the Society of Economic Dynamics Meeting in New York, and the NBER Summer Institute in Cambridge. He also presented three lectures based on his forthcoming MIT Press book entitled *Wage Dispersion: Why are Similar Workers Paid Differently?* as a Schumpeter Lecture Series at Humboldt University in Berlin during the second week of July 2002.

WOJCIECH OLSZEWSKI presented his paper "Informal Communication" at the New York University, and his paper "Rich Language and Refinements of Cheap-Talk Equilibria" at the University of North Carolina at Chapel Hill. He also presented both papers at the Society for Economic Design Conference.

ROBERT PORTER presented a lecture on "Bidding Coalitions with Affiliated Values" at the 2002 European Summer Symposium in Economic Theory in Gerzensee, Switzerland. He presented the [Joint Economic Theory and Econometrics Invited Session](#) on "Bidder Coalitions and Collusion in Auctions" at the European summer meetings of the Econometric Society in Venice, Italy.

IAN SAVAGE presented his paper "Management objectives and causes of mass transit deficits" at the Transportation Research Board annual meetings in Washington, D.C. in January 2002 and also participated in a panel discussion on freight transportation safety and labor productivity.

CHRISTOPHER TABER presented his work on "Selection on Observed and Unobserved Variables: Assessing the Effectiveness of Catholic Schools" (with Joseph Altonji and Todd Elder) and his work on "An Empirical Equilibrium Model of the U.S. Labor Market 1970-2000" (with James Heckman and Lance Lochner) at a number of seminars and conferences.

BURTON WEISBROD presented papers on various parts of his research on the "Behavior of Nonprofit and For-Profit Organizations in Mixed Industries" at the University of Arizona, at Georgia State University, where he also gave a talk to an academic audience and another to the annual meeting of the Andrew Young School of Public Policy Nonprofit Sector Research Group,

at Wake Forest University, where his two talks focused on the analysis of nonprofit organization behavior in the health care sector, and at the NBER Conference on the Nonprofit Firm (a paper jointly authored with Ph.D. candidate Burcay Erus).

MICHAEL WHINSTON presented “Robust Predictions for Bilateral Contracting with Externalities” at Columbia University last December, and attended the NBER Winter and Summer Industrial Organization meetings in Palo Alto, CA and Cambridge, MA. He also was a panel member last fall at a Federal Trade Commission meeting on empirical methods in antitrust analysis.

CHARLES ZHENG was one of the invited discussants in the FCC Combinatorial Bidding Conference in October. He gave invited seminars on his working paper “Optimal Auction with Resale” for the University of Chicago, Rutgers University and the University of Arizona.

#### PAPERS AND PUBLICATIONS

SANDEEP BALIGA published “Coordination, Spillovers and Cheap-Talk,” (with Stephen Morris) in the *Journal of Economic Theory*, August 2002.

RON BRAEUTIGAM and DAVID BESANKO have published the first edition of their intermediate microeconomics textbook, *Microeconomics: An Integrated Approach*, with John Wiley & Sons (copyright 2002).

LOUIS CAIN published *American Economic History*, 6th edition, co-authored with the late Jonathan Hughes (Addison-Wesley, 2003) and "Death and Spending: Did Urban Mortality Shocks Lead to Municipal Expenditure Increases?," (with Elyce Rotella) in *Annales de démographie historique*, 2001-1.

ROBERT COEN published “The Productivity Surge of the Nineties and Future Growth,” Stanford Institute for Economic Policy Research, Policy Paper No. 01-026, May 2002, (with Bert G. Hickman) and "Sustaining High Economic Growth: Lessons from the U.S., Europe, and Japan in the 1990's," *National Strategy Forum Review*, Spring 2002.

EDDIE DEKEL published "Subjective Uncertainty over Behavior Strategies: A Correction" (with Drew Fudenberg and David K. Levine) in the *Journal of Economic Theory*, June 2002; 104(2): 473-78

MARTIN EICHENBAUM published (with Craig Burnside and Sergio Rebelo) “On the Fiscal Implications of Twin Crises,” in M. Dooley and J. Frankel (eds.) *Managing Currency Crises in Emerging Markets*, Chicago University Press, 2002. (With Craig Burnside and Jonas Fisher) he published “Fiscal Shocks in an Efficiency Wage Model”, in *Theory and Evidence in Macroeconomics*, editors, Roger Backhouse and Andrea Salanti, (2001), Oxford University Press. (With Craig Burnside and Sergio Rebelo), he published “Hedging and Financial Fragility



in Fixed Exchange Rate Regimes” in the *European Economic Review* (45)7 (2001) pp. 1151-1193. Also (with Craig Burnside and Sergio Rebelo) Eichenbaum published “Prospective Deficits and the South East Asian Currency Crises,” in *Journal of Political Economy*, Vol. 109, No. 6, December 2001, 1155 – 1197. (With Ariel Burstein and Sergio Rebelo) he wrote “Why is Inflation so Low After Large Devaluations?” National Bureau of Economic Research (2002), Working Paper 8748. In addition, (with Lawrence Christiano and Charles Evans) Eichenbaum wrote “Nominal Rigidities and the Dynamic Effects of a Shock to Monetary Policy”, National Bureau of Economic Research Working Paper 8403

ROBERT J. GORDON published "Technological Innovation and Economic Performance: The United States," in Richard Nelson, Benn Steil, and David Victor, eds., *Technological Innovation and Economic Performance*, Princeton: Princeton University Press, 2002, pp. 49-73 and "La technologie et les succès de l'économie américaine," in Jean-Philippe Touffut *et al.*, *Institutions et Croissance: Les chances d'un modèle économique européen*. Paris: Albin Michel, 2002, pp. 279-326. His discussion of Daron Acemoglu, Philippe Aghion, and Giovanni L. Violante, "Deunionization, Technical Change, and Inequality," was published in *Carnegie-Rochester Series on Public Policy*, volume 55, December 2001, pp. 265-73.

DAVID HADDOCK has two publications forthcoming, "The Black Death and Property Rights," *Journal of Legal Studies*, vol. 31 (2002), with Lynne Kiesling, and "Force, Threat, Negotiation: The Private Enforcement of Rights," in *Property Rights: Cooperation, Conflict, and Law* (Terry Anderson & Fred McChesney eds. 2003).

JOEL HOROWITZ published “Should the DEA’s STRIDE Data Be Used for Economic Analyses of Markets for Illegal Drugs?” *Journal of the American Statistical Association*, 1254-1262, 2001; “The Bootstrap,” in J.J. Heckman and E. Leamer, eds, *Handbook of Econometrics*, vol 5. Elsevier Science B.V., 2001, Ch. 52, pp. 3159-3228, and “Binary Response Models: Logits, Probits, and Semiparametrics,” *Journal of Economic Perspectives*, 15, 43-56, 2001 (with N.E. Savin).

LYNNE KIESLING published an article (with David Haddock) titled “The Black Death and Property Rights” in the *Journal of Legal Studies* in July (Volume XXXI). Her paper “Institutional Change and Contestability: Electricity Transmission Policy, Technology, and Entry Barriers” was published in the *Proceedings of the U.S. Association of Energy Economics* in October. This paper was also the foundation of a formal comment she filed with the Federal Energy Regulatory Commission in April in their electricity market design and structure rulemaking process.

ROBERT KORAJCZYK published “Predicting Equity Liquidity” (with William Breen and Laurie Hodrick) in *Management Science* **48** (April 2002): 470-483; and “Risk Management in Asset Management” (with Gregory Connor) in *The Growth of Risk Management: a History*, London: Risk Publications.

CHUCK MANSKI published two articles on identification analysis in *Econometrica* (2002): "Regressions, Short and Long," and "Inference on Regressions with Interval Data on a Regressor or Outcome," the latter being joint work with Elie Tamer, a recent Northwestern Ph.D. recipient.

KIMINORI MATSUYAMA published "Growing through Cycles in an Infinitely Lived Agent Economy," *Journal of Economic Theory*, October 2001; and "Explaining Diversity: Symmetry-Breaking in Complementarity Games," *American Economic Review*, May 2002.

BRUCE D. MEYER published *Making Work Pay: The Earned Income Tax Credit and its Impact on America's Families*, edited (with Douglas Holtz-Eakin) and published by the Russell Sage Foundation Press, 2001; "Comment on 'Guaranteed Income: SSI and the Well Being of the Elderly Poor,' by Kathleen McGarry," in *The Distributional Aspects of Social Security and Social Security Reform*, ed. by Martin Feldstein and Jeffrey B. Liebman, Chicago: University of Chicago Press, 2002, 79-83; "Unemployment and Workers' Compensation Programmes: Rationale, Design, Labour Supply and Income Support," *Fiscal Studies* 23, March 2002, 1-49; "Labor Supply at the Extensive and Intensive Margins: The EITC, Welfare and Hours Worked" *American Economic Review, Papers and Proceedings*, May 2002, 373-379.

JOEL MOKYR published his new book *The Gifts of Athena: Historical Origins of the Knowledge Economy*, Princeton: Princeton University Press, 2002. Among the papers he published are "The Industrial Revolution and the Economic History of Technology: Lessons from the British Experience, 1760-1850." *Quarterly Review of Economics and Finance*, Vol. 41, 2001, pp. 295-311; "The Rise and Fall of the Factory System: Technology, Firms, and Households Since the Industrial Revolution" *Carnegie-Rochester Conference Series on Public Policy*, 55 (December 2001), pp.1-45 and "Tales of Technology and Evolution: Three Industrial Revolutions" in Benn Steil and David Victor, eds., *Productivity Growth and Technology*, Princeton: Princeton University Press, 2002, pp. 23-46; "Famine Disease and Famine Mortality: Lessons from Ireland, 1845-1850" in Tim Dyson and Cormac Ó Gráda, eds., *The Demography of Famines*, Oxford: Oxford University Press, 2002, with Cormac Ó Gráda.

DALE MORTENSEN published "Competitive Pricing and Efficiency in Search Equilibrium" in the *International Economic Review* 43, February 2002.

STANLEY REITER published his new book *Computation and Complexity in Economic Behavior and Organization*, New York: Cambridge University Press, 2002. Among the papers he published are "Coordination of Economic Activity: An Example," *Review of Economic Design*, vol. 6, issue 2, 2001; "Independent Preferences and Groups of Agents," *Journal of Public Economic Theory*, vol. 3, issue 1, 2001 and "Transversals, Systems of Distinct Representatives, Mechanic Design, and Matching," *The Review of Economic Design*, vol. 6, issue 2, 2001.

IAN SAVAGE continues to write the annual reviews of aviation and transportation that appear in the *World Book Year Book*.

CHRISTOPHER TABER published the paper "Semiparametric Reduced Form Estimation of Tuition Subsidies," (with Hidehiko Ichimura) in the *American Economic Review, Papers and Proceedings* and the paper "Tax Reform and Human Capital Accumulation: Evidence from an Empirical General Equilibrium Model of Skill Formation," in *Advances in Economic Analysis & Policy*.

BURTON WEISBROD's paper, "Managerial Rewards in the Public and Nonprofit Sectors," (with Jeffrey Ballou) is being published in the *Journal of Public Economics*. The paper, "Volunteer Labor Sorting Across Sectors," (with Lewis Segal) will appear shortly in the *Journal of Policy Analysis and Management (JPAM)*. Three previously published papers were republished in the Treasury Department book, Margaret Riley, ed. *Compendium of Studies of Tax-Exempt Organizations, 1989-1998* (Department of the Treasury, Volume 3, publication 1416; 2002), and he also wrote a forward to the book, on "Research on Nonprofit Organization Behavior: The SOI Data." The republished papers are: "Differential Taxation of Nonprofits and the Commercialization of Nonprofit Revenues," (with Joseph Cordes) previously published in *J. Policy Analysis and Management*; "Determinants of donations in private nonprofit markets," (with Cagla Okten) previously published in *J. Public Economics*; and "Interdependence of commercial and donative revenues," (with Lewis Segal) previously published in his edited book, *To Profit or Not to Profit*. The latter book is now being translated into Chinese. The paper, (with Burcay Erus), "Objective functions and compensation structures in nonprofit and for-profit organizations: Evidence from the "mixed" hospital industry," will be published by the University of Chicago Press in an NBER volume edited by Edward Glaeser, *The Governance of Not-for-Profit Firms*. A working paper was written (with Richard Steinberg) on "To Sell It or Give It Away: Price Discrimination by Nonprofit Organizations," was completed, as was a paper (with Maxim Sinitsyn) "Nonprofit Organization Behavior in For-Profit Markets."

MICHAEL WHINSTON published "The Mirrlees Approach to Mechanism Design Renegotiation (With Applications to Hold-up and Risk Sharing)" in the January 2002 issue of *Econometrica*.

CHARLES ZHENG published "High Bids and Broke Winners" in the *Journal of Economic Theory* and "Application of Mechanism Design to Electric Power Markets" in *IEEE Transaction on Power Systems*.

#### VISITING SPEAKERS

NICOLE ADLER - Hebrew University, "The Effect of Competition on the Choice of an Optimal Network in a Liberalized Aviation Market with an Application to Western Europe"

FRANKLIN ALLEN - University of Pennsylvania, "Financial Fragility"

GEORGE ALTER - Princeton University, "Uncertainty, Waiting Costs, and Hyperbolic Discounting"

FERNANDO ALVAREZ - University of Chicago, "Using Asset Prices to Measure the Persistence of the Marginal Utility of Wealth"

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- JIM ANDREONI - University of Wisconsin, "The Carrot or the Stick: Rewards, Punishments and Cooperation"
- GEORGE-MARIO ANGELETOS - Massachusetts Institute of Technology, "Idiosyncratic Production Risk, Growth, and the Business Cycle"
- SUSAN ATHEY - Stanford University, "Organizational Design: Decision Rights and Incentive Contracts"
- KENNETH AYOTTE - Princeton University, "Bankruptcy and Entrepreneurship: The Value of a Fresh Start"
- SUSANTO BASU - University of Michigan, "Long-Run Labor Supply and the Elasticity of Intertemporal Substitution for Consumption"
- PAT BAYARD - Yale University, "The Causes and Consequences of Residential Segregation"
- MICHELE BELOT - Tilburg University, "Why is the Employment Protection Stricter in Europe Than in the US?"
- MOSHE BEN-AKIVI - Massachusetts Institute of Technology, "Modeling Route Choice Behavior and Traffic Simulation"
- TOMMY BENGTTSSON - University of Lund, "New Evidence from Micro-Data on the Standard of Living in Pre-Industrial Sweden" and "Comparing the Comparable: Well Being in East and West"
- ANTONIO BERNARDO - University of California at Los Angeles, "Capital Budgeting in Multi-Division Firms: Information, Agency and Incentives"
- MARIANNE BERTRAND - University of Chicago, "Managing With Style: The Effect of Managers on Firm Policies"
- BRUNO BIAIS - University of Toulouse, "Strategic Liquidity Supply and Security Design"
- JOHN J. BINDER - University of Illinois at Chicago, "The Transportation Revolution and Antebellum Sectional Disagreement"
- KEN BINMORE - University College London, "Big Money Auctions"
- STEVE BOND - Oxford University, "Uncertainty, Investment and Q: An Empirical Investigation Using Analysts' Earnings Forecasts and Stock Market Measures"
- SEVERIN BORENSTEIN - University of California at Berkeley, "The Trouble with Electricity Markets"
- DAVID BOYCE - University of Illinois at Chicago, "Validation of Urban Travel Forecasting Models: Combining Origin-Destination, Mode and Route Choices"
- TIM BRESNAHAN - Stanford University, "The Economics of the Microsoft Case"
- ARTURO BRIS - Yale University, "Do Insider Trading Laws Work?"
- JAN BRUCKNER - University of Illinois at Urbana, "International Airfares in the Age of Alliances: The Effects of Codesharing and Antitrust Immunity"
- MARKUS BRUNNERMEIER - Princeton University, "Bubbles and Crashes"
- RICARDO CABALLERO - Massachusetts Institute of Technology, "Speculative Growth"
- CHARLES CALOMIRIS - Columbia University, "Causes of U.S. Bank Distress During Depression" and "Consequences of Bank Distress During the Great Depression"
- V. V. CHARI - University of Minnesota, "Can Sticky Price Models Generate Volatile and Persistent Real Exchange Rates?"
- KERWIN CHARLES - University of Michigan, "Relational Costs and the Production of Social Capital: Evidence from Car Pooling"

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- SONGNIAN CHEN - HKS&T, "Distribution-Free Estimation of Box-Cox Regression Model with Censoring"
- JOHN COCHRANE - University of Chicago, "Bond Risk Premia"
- WILLIAM COLLINS - Vanderbilt University, "Exploring the Racial Gap in Infant Mortality Rates, 1920-1970"
- KEN CORTS - Harvard University, "The Effect of Relationships on Contract Choice: Evidence from Offshore Drilling"
- GREG CRAWFORD - Duke University, "The Welfare Consequences of Endogenous Product Quality in the Cable Television Industry"
- MARTIJN CREMERS - New York University, "Multifactor Efficiency, State Variables and Bayesian Inference"
- MARTIN CRIPPS - Washington University at St. Louis, "Imperfect Monitoring and Impermanent Reputations"
- LEEMORE DAFNY - Massachusetts Institute of Technology, "How Do Hospitals Respond to Price Changes?"
- PEDRO DAL BO - University of California at Los Angeles, "Tacit Collusion Under Interest Rate Fluctuations"
- AMIL DASGUPTA - Yale University, "Coordination, Learning, and Delay"
- STEVEN DAVIS - University of Chicago, "The Quality Distribution of Jobs and the Structure of Wages in Search Equilibrium"
- DREW DAWSON - University of South Australia, "On Circadian Rhythm Research"
- JOHN DE FIGUEIREDO - Massachusetts Institute of Technology, "Academic Earmarks and the Returns to Lobbying"
- STEFANO DELLA VIGNA - Harvard University, "Self-Control in the Market: Evidence from the Health Club Industry" and "Contract Design and Self-Control: Theory and Evidence"
- WOUTER DESSEIN - University of Chicago, "Information and Control in Alliances & Ventures"
- DOUGLAS W. DIAMOND - University of Chicago, "Liquidity Shortages and Banking Crises"
- STEVE DITMEYER - Federal Railroad Administration, "Smart Trains"
- JEFF DOMINITZ - Carnegie Mellon University, "Social Security Expectations and Retirement Savings Decisions"
- JAMES DOW - London Business School, "Active Agents, Passive Principals: The Role of the Chief Executive in Corporate Strategy Formulation and Implementation"
- JOSEPH DOYLE - University of Chicago, "Does Health Insurance Affect Treatment Decisions & Patient Outcomes? Using Automobile Accidents as Unexpected Health Shocks"
- DARRELL DUFFIE - Stanford University, "Valuation in Dynamic Bargaining Market"
- JOHN DUNAGAN - Massachusetts Institute of Technology, "Optimal Outlier Removal"
- BERNHARD EBBINGHAUS - Max Planck Institute for the Studies of Societies, Cologne, "Industrial Relations and Welfare Policy: The Political Economy of Early Exit from Work in Europe"
- FEDERICO ECHENIQUE - Universidad di Tella, "Mixed Equilibria in Games of Strategic Complements are Unstable"
- MICHAEL EDELSTEIN - Queens College, "Who is the Residual? The Production of Engineers in New York Colleges and Universities, 1800-1950: Some New Data"
- LIRAN EINAV - Harvard University, "Seasonality and Competition in Time: An Empirical Analysis of Release Date Decisions in the U.S. Motion Picture Industry"

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WILLIAM EVANS - University of Maryland, "The Economic Impact of Gambling on Native Americans"

HENRY FARBER - Princeton University, "The Labor Supply of New York City Cab Drivers: Going Home Happy"

YOSSI FEINBERG - Stanford University, "Subjective Formulation and Analysis of Games II"

SVEN FELDMANN - University of Chicago, "Informational Lobbying and Political Contributions"

RAQUEL FERNANDEZ - New York University, "Marrying Your Mom: Preference Transmission and Women's Labor and Education Decisions"

AMY FINKELSTEIN - National Bureau of Economic Research, "Minimum Standards and Insurance Regulation: Evidence from the Medigap Market"

JONAS FISHER - Federal Reserve Bank of Chicago, "The Role of Real Wages, Productivity and Fiscal Policy in Germany's Great Depression, 1928-1937"

CHRIS FORINASH - U.S. Environmental Protection Agency, "Smart Growth: Connecting Land Use and Travel Behavior in Planning and Implementation"

PRASHANT FULORIA - Closed Loop Solutions, Inc., "Closed Loop Solutions, Inc. Outcomes-Adjusted Reimbursement in the Delivery of Dialysis Therapy"

RON GALLANT - University of North Carolina, "Effective Calibration"

LUIS GARICANO - University of Chicago, "Referrals"

NICOLAE GARLEANU - Stanford Graduate School of Business, "Securities Lending, Shorting, and Pricing"

HARI GOVINDAN - University of Western Ontario, "A Global Newton Method to Compute Nash Equilibria"

GENE GROSSMAN - Princeton University, "Outsourcing in a Global Economy"

PHIL HAILE - University of Wisconsin, "Nonparametric Tests for Common Values in First-Price Sealed Bid Auctions"

LEE H. HAMILTON - Director of the Woodrow Wilson Center, Washington D.C., "American Foreign Policy Challenges"

LARS HANSEN - University of Chicago, "Robustness and Uncertainty Aversion"

SERGIU HART - Hebrew University of Jerusalem, "Simple Adaptive Strategies" and "Evolutionary Dynamics and Backward Dynamics"

THOMAS HELLMANN - Stanford University, "When Do Employees Become Entrepreneurs: Incentives, Corporate Strategy, and Intellectual Property Rights"

CHRISTIAN HELLWIG - London School of Economics, "Money, Intermediaries and Cash-in-Advance Constraints"

IGAL HENDEL - University of Wisconsin, "Measuring the Implications of Sales and Consumer Stockpiling Behavior"

MAX HENDERSON - University of Chicago, "Socioeconomic Status and Health among Union Army Veterans"

HAN HONG - Princeton University, "Likelihood Inference for Some Non-regular Econometric Models"

HILARY HOYNES - University of California, Davis, "The Impact of Welfare Reform on Living Arrangements"

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- ERIK HURST - University of Chicago, Graduate School of Business, "Welfare Reform and Household Saving"
- TOSHIAKI IIZUKA - Vanderbilt University, "Experts' Agency Problems: Evidence from the Prescription Drug Market in Japan"
- SERGEI IZMALKOV - Pennsylvania State University, "English Auctions with Reentry"
- MATTHEW JACKSON - California Institute of Technology, "Choosing How to Choose: Self-Stable Majority Rules"
- IAN JAMES - New Zealand Police, "Commercial Vehicle Enforcement in New Zealand"
- OLIVIER JEANNE - International Monetary Fund, "Debt Maturity and the International Financial Architecture"
- PAUL JOVANIS - Pennsylvania State University, "Effect of Driver Hours of Service on Motor Carrier Crash Risk"
- JOON PYO JUNG - Yeungnam University, "A Model of Appeasement cum Deterrence: How Much is Enough?"
- MICHAEL KEANE - Yale University, "How Do People Actually Solve Dynamic Decision Problems?"
- IAN KEAY - Queen's University, "Capital Markets, Balance Sheets and the Cost of Capital: Evidence from North American Steel Producers, 1910-1990"
- FAHAD KHALIL - University of Washington, "Optimal Task Design: To Integrate or Separate Planning and Implementation?"
- CHRIS KNITTEL - Boston University, "Price Ceilings as Focal Points for Tacit Collusion: Evidence from Credit Cards"
- JEREMY KO - Massachusetts Institute of Technology, "Counter Party Disclosures and Concentrations of Risk"
- VERONIKA KOBBERLING - University of Maastricht, "The Effect of Decision Weights in Bargaining Problems"
- NARAYANA KOCHERLAKOTA - University of Minnesota, "Optimal Indirect and Capital Taxation"
- KARA KOCKELMAN - University of Texas, Austin, "On Random-Utility-Based Multi-Zonal Input-Output Models"
- ROGER KOENKER - University of Illinois at Urbana-Champaign, "Penalty Methods for Bivariate Smoothing and Chicago Land Values"
- MICHAEL KREMER - Harvard University, "Political Economy of Education in Kenya"
- PER KRUSELL - University of Rochester, "Time-Consistent Policy"
- STEVE LAFFEY - Illinois Commerce Commission, "Planning and Implementing Highway-Rail Grade Crossing Safety Improvements: Real World Challenges and Solutions"
- J.J. LAFFONT - University of Toulouse, "Renegotiation of Concessions in Latin America"
- RICARDO LAGOS - New York University, "A Model of TFP"
- AUGUSTIN LANDIER - Massachusetts Institute of Technology, "Entrepreneurship and the Stigma of Failure" and "Start-up Financing: Banks vs. Venture Capital"
- SOK BAE LEE - University of Iowa, "Semiparametric Estimation of a Panel Data Proportional Hazards Model with Fixed Effects"
- PHILIP LESLIE - University of California at Los Angeles, "The Effects of Disclosure Regulation: Evidence From Restaurants"

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- JONATHAN LEVIN - Stanford University, "Career Concerns and Collective Reputation"
- ARTHUR LEWBEL - Boston College, "Selection Model and Conditional Treatment Effects, Including Endogenous Regressors"
- HUW LLOYD-ELLIS - Queen's University, "Animal Spirits through Creative Destruction"
- HANNO LUSTIG - Stanford University, "The Market Price of Aggregate Risk and the Wealth Distribution"
- BRIGITTE MADRIAN - Chicago School of Business, "For Better or Worse: Default Effects in 401(K): A Savings Behavior"
- ULRIKE MALMENDIER - Harvard University, "CEO Overconfidence and Corporate Investment"
- BOB MARSHALL - Pennsylvania State University, "Bidder Collusion"
- PHILIPPE MARTIN - Federal Reserve Bank of New York, "Financial Globalization and Emerging Markets: With or Without Crash?"
- ERIC MASKIN - Princeton University, "How to Reduce Greenhouse Gas Emissions: An Application of Auction Theory" and "Uncertainty, Waiting Costs, and Hyperbolic Discounting"
- AKI MATSUI - University of Tokyo, "Do Profit Maximizers Maximize Profit?: Divergence of Objective and Result in Oligopoly"
- HITOSHI MATSUSHIMA - Tokyo University, "Repeated Games with Private Monitoring and Secret Price Cuts"
- GERARD McCULLOUGH - University of Minnesota, "Subadditivity Tests for Network Separation with a Generalized McFadden Cost Function"
- ANDY McLENNAN - University of Minnesota, "The Asymptotic Growth Rate of the Mean Number of Equilibria of a Two Player Game"
- BRIAN McMANUS - Washington University, "Nonlinear Pricing in an Oligopoly Market: The Case of Specialty Coffee"
- ANTONIO MERLO - University of Pennsylvania, "A Structural Model of Political Careers"
- NORMAN Y. MINETA - Secretary, U.S. Department of Transportation, The 21<sup>st</sup> Annual Wm. A. Patterson Transportation Lecture
- MATTHEW MITCHELL - University of Iowa, "Rewarding Sequential Innovators: Prizes, Patents and Buyouts"
- MARCELO MOREIRA - Berkeley University, "Tests with Correct Size in the Simultaneous Equations Model"
- STEPHEN MORRIS - Yale University, "Robust Mechanism Design"
- FIONA SCOTT MORTON - Yale University, "Consumer Information and Price Discrimination: Does the Internet Affect the Pricing of New Cars to Women and Minorities?"
- GIUSEPPE MOSCARINI - Yale University, "Skill and Luck in the Theory of Turnover"
- PETRA MOSER - University of California at Berkeley, "How Do Patent Laws Influence Innovation Evidence from Nineteenth-century World Fairs"
- ALP MUHARREMOGLU - Massachusetts Institute of Technology, "A New Perspective on Multi-echelon Inventory Systems"
- DAVID MUSTO - University of Pennsylvania, "Health Status and Portfolio Choice"
- ROBERT NAU - Duke University, "A Generalization of Pratt-Arrow Measure to Non-Expected-Utility Preferences and Inseparable Probability and Utility"



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- WHITNEY NEWEY - Massachusetts Institute of Technology, "Identification and Estimation of Triangular Simultaneous Equations Models without Additivity"
- MURIEL NIEDERLE - Harvard University, "Performance in Competitive Environments: Gender Differences"
- DEB NIEMEIER - University of California at Davis, "Mobile Emissions Inventories: Science, Policy, and Apoplexy"
- MICHAEL D. NOEL - Massachusetts Institute of Technology, "Edgeworth Price Cycles, Cost-Based Pricing, and Sticky Pricing in Retail Gasoline Markets"
- TED O'DONOGHUE - Cornell University, "Procrastination on Long Term Projects"
- ANNA PAULSON - Federal Reserve Bank of Chicago, "The Nature of Financial Constraints: Distinguishing the Micro Underpinnings of Macro Models"
- GEORGIA PERAKIS - Massachusetts Institute of Technology, "Travel Times in Dynamic Transportation Networks"
- MARTIN PESSENDORFER - Yale University, "Combination Bidding in Multi-Unit Auctions" and "Self-Control and the Theory of Consumption"
- AMIL PETRIN - University of Chicago Graduate School of Business, "The Consumer Gains from Direct Broadcast Satellites and the Competition with Cable Television"
- LUIGI PISTAFERRI - Stanford University, "Partial Insurance and Consumption Dynamics"
- RAGHURAM RAJAN - University of Chicago, "Does Function Follow Organizational Form?"
- ANTONIO RANGEL - Stanford University, "Addiction, Cognition, and the Visceral Brain"
- IMRAN RASUL - London School of Economics, "Household Bargaining over Fertility: Theory and Evidence from Malaysia"
- DEBRAJ RAY - New York University, "Persistent Inequality" and "Coalition Formation as a Dynamic Process"
- LUIS RAYO - Stanford University, "Relational Team Incentives and Ownership"
- RONNY RAZIN - New York University, "Signaling and Electing Motivations in Elections with a Common Value"
- AMELIA REGAN - University of California, Irvine, "Dynamic and Stochastic Network Optimization: Recent Developments and On-Going Research"
- TANIA REIF - Columbia University, "The Real Side of Currency Crises"
- PHIL RENY - University of Chicago, "Strategic Concealment: The Classic Rationale for Mixed Strategy Equilibria"
- PATRICK REY - University of Toulouse, "Bilateral Contracting in Vertical Relationships"
- JEAN-MARC ROBIN - INRA-LEA, CREST INSEE, AND CEPR, "Wage Dispersion with Heterogeneous Firm Technologies and Worker Abilities: An Equilibrium Search Job Search Model for Match Employee-Employer Data"
- HARVEY ROSEN - Princeton University, "Health Status and Portfolio Choice"
- MICHAEL RYALL - University of Rochester, "Decision-Equivalent Games with Applications to Learning"
- RICHARD SALLER - University of Chicago, "Female Slaves: Production and Reproduction in the Roman Economy"
- LARRY SAMUELSON - University of Wisconsin at Madison, "Information-based Relative Consumption Effects"

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- GARY SAXONHOUSE - University of Michigan, "Depreciation (and Technology Transfer) Over Time and Space"
- DANIEL SCHARFSTEIN - Johns Hopkins University, "Strategies for the Analysis of Prospective Studies with Ordinal Outcomes and Selective Attrition"
- MICHAEL SCHWARZ - Harvard University, "Waiting Times and Coordination"
- JOSEPH SCHWIETERMAN - DePaul University, "When the Railroad Leaves Town"
- CHRIS SHANNON - University of California at Berkeley, "Uncertainty and Risk in Financial Markets"
- KATHY SHAW - Carnegie Mellon University, "Working Smarter by Working Together: Connective Capital in the Workplace"
- NEIL SHEPHARD - Oxford University, "Realised Volatility and Power Variation" and "Econometric Analysis of Realised Covariation: High Frequency Covariance, Regression and Correlation"
- SHOUYONG SHI - Indiana University, "Directed Search on the Job and Wage Ladder"
- HOLGER SIEG - Carnegie Mellon University, "An Empirical Analysis of Pricing Policies in Equilibrium in the Market for Higher Education"
- MARCIANO SINISCALCHI - Princeton University, "Multidimensional Expected Utility and Choice under Uncertainty"
- ALOYSIUS SLOW - University of Toronto, "Marriage Matching Functions and Non-Random Meeting Functions for Search Models"
- TOMAS SJOSTROM - Pennsylvania State University, "Is Grameen Lending Efficient?"
- LONES SMITH - University of Michigan, "Aspirational Bargaining"
- RICHARD SMITH - University of Bristol, "Higher Order Properties of GMM and Generalized Empirical Likelihood Estimators"
- JIM SNYDER - Massachusetts Institute of Technology, "The Incumbency Advantage in U.S. Elections: An Analysis of State and Federal Offices, 1942-2000"
- RICHARD SOBEL - University of Connecticut, "The Impact of Public Opinion on U.S. Foreign Policy since Vietnam: Containing the Colossus"
- ALAN SORENSEN - University of California at San Diego, "Social Learning in the Demand for Employer-Sponsored Health Insurance"
- TOBY STUART - University of Chicago, "Academic Entrepreneurs"
- JAYANTHI SUNDER - New York University, "Information Spillovers and Capital Structure: Theory and Evidence"
- CHAD SYVERSON - University of Chicago, "Market Structure and Productivity"
- BALZES SZENTES - Boston University, "Symmetric Equilibria in Majority Auction Games"
- CHUNG-PIAW TEO - National University of Singapore and Northwestern University, "Managing Risk in 4-Digit Number Games"
- MICHAEL TING - University of North Carolina at Chapel Hill, "Party Labels, Roll-Call Votes, and Elections"
- BRANKO UROSEVIC - University of California at Berkeley, "Optimal Trading by Large Shareholders"
- FRANCOIS VELDE - Federal Reserve Bank of Chicago, "The Big Problem of Small Change"
- LUIS VICEIRA - Harvard Business School, "A Multivariate Model of Strategic Asset Allocation"

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BERTRAND VILENUEVE - University of Toulouse, "Influencing the Misinformed Behavior: An Analysis of Public Policy towards Uncertainty and External Effects"

SOFIA BERTO VILLAS-BOAS - University of California, Berkeley, "Vertical Contracts between Manufacturers and Retailers: An Empirical Analysis"

JOHN WALLIS - University of Maryland, "American State Constitutional Change 1842-1852" and "Government, Democracy, Economic Growth, and Institutional Change"

NENG WANG - Stanford Graduate School of Business, "Understanding the Distribution of Earnings, Wealth, and Lifetimes"

ZHENYU WANG - University of Columbia, "A Shrinkage Approach to Model Uncertainty and Asset Allocation"

IVAN WERNING - University of Chicago, "Optimal Unemployment Insurance with Unobservable Savings"

MARCUS WIGAN - Napier University, "Knowledge Networking in Transportation"

DANIEL WOLFENZON - New York University, "Investor Protection and Equity Markets"

KENNETH I. WOLPIN - University of Pennsylvania, "Using Experimental Data to Validate a Dynamic Behavioral Model of Child Schooling and Fertility: Assessing the Impact of a School Subsidy Program in Mexico"

JULIAN WRIGHT - University of Auckland, "The Determinants of Optimal Interchange Fees in Payment Systems"

MUHAMET YILDIZ - Massachusetts Institute of Technology, "Walrasian Bargaining"

LU ZHANG - Wharton University, "The Value Premium"