

Editors: James Burns Margene Lehman Mercedes Thomas Fall 2006, No. 39

This edition covers events and publications involving economists at Northwestern for the period of September 1, 2005 through August 31, 2006. Additional copies are available from the editor in Room 302, Andersen Hall

APPOINTMENTS, HONORS, AND GRANTS

RON BRAEUTIGAM was appointed Associate Provost for Undergraduate Education, with a term beginning September, 2006.

RAQUEL BERNAL continues to be a member of the *Economia* Journal Panel. *Economia* publishes policy-relevant papers after a presentation of pre-selected documents at a biannual conference with panel members and discussants. *Economia* is the most important peer-evaluated journal in Latin America. She continues to be Associate Editor of *Ensayos de Politica Economica*, the most important peer-reviewed journal in Colombia and published by the Colombian Central Bank. She was also awarded the Searle Fund grant to study the effect of home inputs on children's cognitive development.

FRANCISCO BUERA served on the program committee for the 2006 Meeting of the Society for Economic Dynamics in Vancouver, Canada.

LOUIS CAIN spent the 2005-06 academic year as appointed Visiting Co-Director of Research at the University of Chicago's Center for Population Economics and Visiting Professor at the Graduate School of Business.

EDDIE DEKEL continues to serve on the council of the Game Theory Society and the Econometric Society, and as Editor of *Econometrica*.

ROBERT J. GORDON has been appointed to the 2006-07 Technical Panel on Assumptions and Methods of the Social Security Advisory Board, the only member of the previous quadrennial Panel to be reappointed. He has also been reappointed as a Senior Member of the Brookings Panel on Economic Activity, as a member of the economic advisory panels of the Congressional Budget Office and the Bureau of Economic Analysis, and as a research affiliate of OFCE in Paris.

OLIVIER GOSSNER was appointed Associate Editor for *Theory and Decision*.

BÅRD HARSTAD received the "Arnbergska priset," awarded every other year by the Royal Swedish Academy of Sciences to the best economics or statistics thesis in Sweden.

JOEL HOROWITZ was elected as a member of the International Statistical Institute. He served on a committee to fill the position of Professor of Econometrics at the Humboldt University of Berlin. He also served on the NSF Panel on Mathematical Social and Behavioral Sciences. He completed a sixyear membership on the Committee on National Statistics in May.

THOMAS HUBBARD has been appointed as a Research Associate at the National Bureau of Economic Research.

LYNNE KIESLING received a research grant from the Searle Fund for Policy Research at Northwestern University for her work on "Regulatory Change for Distributed Energy Networks" for the 2006-2007 school year. She was appointed to the Societal and Ethical Implications of Nanotechnology (SEIN) Committee at Northwestern University in April 2006. She also served as a program co-chair for the 2006 meetings of the U.S. Association of Energy Economics. She continues to serve as a member of the GridWise Architecture Council, the Academic Advisory Board of the Institute for Regulatory Law and Economics, and the Academic Advisory Council of the Institute of Economic Affairs (UK).

PETER KLIBANOFF was a member of the organizing committee for the RUD '06 workshop on risk, utility and decision held in Paris, France. He was also appointed to the scientific committee for the FUR XII 2006 international conference on the foundation and application of utility, risk and decision theory held in Rome, Italy.

CHARLES MANSKI received an honorary doctorate (Laurea Honoris Causa) from the University of Rome 'Tor Vergata.' He was elected to the Council of the American Association for the Advancement of Sciences. He was awarded new grants from the National Science Foundation and the National Institute on Aging.

KIMINORI MATSUYAMA was a plenary speaker at the Midwest Macroeconomic Conference, held in Washington University in St. Louis, in May. He continues to serve as Associate Editor for *Journal of Economic Theory*, and *Journal of the Japanese and International Economies*, and Foreign Editor of the *Review of Economic Studies*.

ROSA L. MATZKIN was awarded a three-year NSF grant for her solo research on "Identification and Estimation in Structural Econometric Models." She continued to be funded by two other NSF grants (one joint with L. Anselin, G. Boyd, J.J. Heckman, and L.P. Nesheim, and another joint with J.J. Heckman, L. P. Nesheim and L. R. Scott) and one NIA grant (joint with D. McFadden, F. Caro, and J. Winter). She also continued being Associate Editor of *Econometrica* and the *Journal of Econometrics*, and was part of the organizing committee of the 2006 Latin American Meeting of the Econometric Society.

JOEL MOKYR continues to serve as Sackler Professor (by special appointment) at the Eitan Berglas School of Economics at Tel Aviv University. He also continues to serve as chair of the advisory board of the Institutions, Organization, and Economic Growth of the Canadian Institute for Advanced Research, on the executive committee of the Board of Directors of the National Bureau of Economic Research as well as its audit committee. He continues to serve on the nominating committee for new

members (Economics section) at the American Academy of Sciences. He serves a third year on the selection committee to appoint "Academy Professors" by the Royal Dutch Academy of Sciences. He was awarded the biennial Heineken Prize, awarded by the Dutch Royal Academy of Sciences, for his work in Historical Studies and gave the Heineken Lecture at the University of Groningen in September 2006. He also gave the keynote lecture at the 60th anniversary meeting of ETLA, the National Economics Research Institute of Finland in Helsinki in August 2006.

DALE MORTENSEN was named the Niels Bohr Visiting Professor of Economics at Aarhus University in January 2006. He will work with our former student, Rasmus Lentz of the University of Wisconsin-Madison, who was also appointed under the grant as the Niels Bohr Research Associate, and they will collaborate with the Labor Research Group at Aarhus University in the development and analysis of Danish matched employer-employee data and will serve as the international contacts for the group. The supporting grant, funded by the Danish Research Foundation (the NSF equivalent), is one of six made in all the research disciplines. He will be in residence in this role from 3-5 months in each of the next five years.

ÉVA NAGYPÁL received an NSF grant as Principal Investigator for the project "A Quantitative Study of the Extent, Efficiency, and Cyclical Behavior of Job-to-Job Transitions" for the period 2006-2009.

WOJCIECH OLSZEWSKI was appointed as Associate Editor of the *Journal of Economic Theory* beginning in 2006. He is a Visiting Assistant Professor at Cowles Foundation, Yale University for the academic year 2006-2007.

ROBERT PORTER continues as department chair. He is a Co-Editor with Mark Armstrong of the forthcoming Volume 3 of the Handbook of Industrial Organization. He received a Searle Fund grant to study "Bid Rigging in Procurement Auctions."

IAN SAVAGE received the Best Paper Award at the 47th Annual Meeting of Transportation Research Forum in New York City in March 2006 for his paper "Trespassing on the Railroad."

MARCIANO SINISCALCHI was appointed to the Editorial Board of a new open-access journal, *Theoretical Economics*. The NSF renewed his grant for the collaborative project "Parenting Supervised Learning and Information Transmission" (with A. Lizzeri; 2005-2007).

KATHRYN SPIER was named the Richard M. Paget Distinguished Professor of Management and Strategy at Kellogg and appointed Professor of Law at the Northwestern Law School. She was the Robert B. and Candace J. Haas Visiting Professor at the Harvard Law School in the fall of 2005. She continues to serve on the Board of Directors for the American Law and Economics Association.

BURTON WEISBROD received a grant from the Searle Fund for his research on interdependencies among revenue sources for nonprofit organizations. His research on the economics of the mixed higher education industry continued with support from The Spencer Foundation. He serves on the User Advisory Committee of the IRS.

MARTIN ZELDER continues to serve as Assistant Director of the Chicago Center of Excellence in Health Promotion Economics and continues to serve as a Senior Fellow of the Democracy Institute.

TRAVELS

MARCUS ALEXIS (Professor Emeritus) gave the George C. Simmons Invited Lecture, "The Atlantic Slave Trade and Western Economic Development" at Caribbean Union College, Marcas, Trinidad, West Indies, October 31, 2005 and led a seminar on differences in development patterns in the U.S. and Caribbean. A highlight of the visit was a luncheon hosted by the U.S. Ambassador to Trinidad and his wife in honor of Professor Alexis and his wife.

RAQUEL BERNAL presented "Child Care, Maternal Employment and Children's Cognitive Development: The Case of Single Mothers" at the University of Indiana in Indianapolis, Stanford University, the Institute for Policy Research (Northwestern University), the Center for Economics of Education in London, LSE and UCL. She presented "Quasi-structural Estimation of a Model of Child Care Choices and Child Cognitive Ability Production" at the Micro Conference organized by the University of Minnesota and the Federal Reserve Bank of Minneapolis.

FRANCISCO BUERA presented seminars at Universite de Montreal, International Macroeconomics Conference at the Federal Reserve Bank of Cleveland, Wharton Business School, Federal Reserve Bank of Richmond, New York University (Stern), University of Illinois at Chicago, University of Chicago, University of Iowa, CEMFI, SED meeting in Vancouver, NBER Summer Institute, and Minnesota Workshop in Macroeconomic Theory.

LOUIS CAIN's paper, co-authored with Elyce Rotella of Indiana University, "Epidemics, Demonstration Effects, and Municipal Investment in Sanitation Capital," was presented to seminars at the Center for Population Economics, University of Chicago, September 2005; Departments of Economics and History, University of British Columbia, November 2005; Seminar in Health Promotion Economics, University of Chicago, February 2006; Department of Economics, Queen's University, March 2006; Department of Economics, University of Toronto, March 2006; Department of Economics, University of Southern California, March 2006; Economic History Workshop, Northwestern University, April 2006; and Department of Economics, University of Kansas, April 2006.

EDDIE DEKEL gave seminars in Barcelona (JOCS seminar in game theory held jointly by Universitat Autonoma de Barcelona and Universitat Pompeu Fabra), the University of Michigan at Ann Arbor, the University of California at Berkeley, and the University of Chicago.

JEFF ELY visited the University of Western Ontario where he presented a short course on "Foundations of Incomplete Information." He was also a keynote speaker at the Conference on Economic Theory at Academia Sinica in Taipei and part of an invited panel on "Repeated Games" at the 2006 Summer Meetings of the Econometric Society. He also gave talks at CalTech, UC San Diego, Duke University, ITAM in Mexico City, University of Rochester, UC Berkeley and Stanford University.

ROBERT J. GORDON during September 2005 presented "Where Did the Productivity Growth Go? Inflation Dynamics and the Distribution of Income" (with Ian Dew-Becker) at the 80th meeting of the Brookings Panel on Economic Activity. During that month he also presented "Two Centuries of Economic Growth" to the Berkeley-Vienna conference in Berkeley, presented a paper on "American Economic Competitiveness" at the Council on Foreign Relations in New York City, and was the discussant of a paper by Stock-Watson on forecasting inflation at a conference on inflation dynamics at the Board of Governors in Washington, DC. During the remainder of the fall quarter, he presented "Comparing Welfare in Europe and the U.S." as a keynote speech at the ATP Investment Conference in Copenhagen and presented "The Slowdown in European Productivity Growth: A Tale of Tigers

and Tortoises" (with Ian Dew-Becker) at a productivity conference at the San Francisco Fed. Also during the fall season he participated in a panel on economics journalism run by the Northwestern Alumni Club of Washington, DC, in the meeting of the BEA economic advisers, and discussed a paper on the measurement of housing prices in the CPI at a joint meeting of Federal measurement agencies in Washington. At the Boston AEA meetings in January, he presented a retrospective paper, "The Boskin Commission Ten Years Later," and during the winter participated in meetings at the Council on Foreign Relations, the NBER EFG group in San Francisco, and a separate meeting of the San Francisco Fed. During the spring he participated in meetings of the Brookings Panel on Economic Activity, the NBER Productivity program, the NBER Macro Annual, and he presented two papers at OFCE in Paris, one on the U. S. income distribution and the other on Europe-U.S. comparisons, the latter also given at UC Riverside in May. In late May, he talked about Europe-U.S. welfare comparisons at IUI in Stockholm and also served as external examiner of a PhD thesis at the Stockholm school. During the summer he discussed a paper on housing inflation bias at the NBER summer institute, presented the "Tigers-Tortoises" paper at a conference in Rome, and the Europe-U.S. Welfare paper at a different conference in Venice.

BÅRD HARSTAD presented a paper on lobbying vs. corruption at the Harvard-MIT development workshop and at CIREQ/Concordia University. He presented "Flexible Integration" at the European Meeting of the Econometric Society and "Trading for the Future" at the 2006 European Economic Association Meeting.

JOEL HOROWITZ gave invited talks at the Workshop on Statistical Inverse Problems in Toulouse, France, the Stochastik Tage conference at the University of Frankfurt, Germany, and the Conference on Inverse Problems at the University of Göttingen, Germany. He visited the Department of Economics at University College London in June and gave seminars at University College London, the London School of Economics, and Cambridge University. He was an invited plenary speaker at the conference "Econometrics in Rio" in Rio de Janeiro. He gave seminars at the Universities of San Andres and Torcuato di Tella in Buenos Aires

LYNNE KIESLING presented "Demand Response: Progress and Barriers" at the MIT Center for Energy and Environment Policy Research Fall Workshop in November 2005. In November, she also presented "Electric Network Reliability As A Public Good" at the Northwestern Institute on Complex Systems (NICO). She presented "Reliability Insurance and the Value of Flexibility in the Changing Electric Power Industry" at the Carnegie Mellon University Conference on the Valuation of Distributed Monitoring and Sensing in January 2006. She gave a guest lecture at Columbia University on "Consumer Behavior and Demand Response in Retail Electricity Markets" in April 2006. She also presented "Competitive Joint Venture Ownership of Networks as an Alternative to Regulation" (joint with Federico Boffa) at the International Industrial Organization Conference in April 2006 and again at the Property and Environment Research Center (PERC) in August 2006. She chaired a session on technological change and regulatory policy in electric power at the GridWise Expo in May 2006. She served as a faculty member at the Institute for Regulatory Law and Economics Workshop for State Regulators in May 2006, and with Vernon L. Smith and Bart J. Wilson presented an experimental economics workshop for state regulators at the National Association of Regulatory Utility Commissioners (NARUC) Western Conference meetings in June 2006.

PETER KLIBANOFF presented "Recursive Smooth Ambiguity Preferences" (joint work with Massimo Marinacci and Sujoy Mukerji) at Harvard/MIT, at the University of Texas, Austin, and at the FUR XII 2006 international conference on the foundation and application of utility, risk and decision theory in Rome, Italy. He was also a participant in a plenary roundtable on current and future directions in decision theory at FUR XII.

CHARLES MANSKI made plenary research presentations at a conference on program evaluation in Paris, France, a conference on measurement of expectations in Madrid, Spain, and at the 13th International Conference on Panel Data in Cambridge, England. He taught a short course on social interactions at the Institute for Labour Market Policy Evaluation in Uppsala, Sweden, and he gave several lectures at the ESRC Methods Festival in Oxford, England. He also gave a series of seminars at the Hebrew University of Jerusalem, Israel.

KIMINORI MATSUYAMA traveled to Toulouse to participate the first annual meeting of the Toulouse Network on Information Technology in the middle of September 2005. He visited Paris-Jourdan where he presented "The 2005 Lawrence R. Klein Lecture: Emergent Class Structure." The same paper was presented at the Department of Economics, Washington University in St. Louis in December 2005. In May 2006, he traveled to St. Louis again to present "Credit Traps and Credit Cycles," as a plenary lecture at the Midwest Macroeconomic Conference, held at Washington University in St. Louis. This summer, he participated in the Summer Institute of National Bureau of Economic Research, Cambridge, MA, from the second week of July to the first week of August. He attended various group meetings including "International Finance and Macroeconomics" and "Economic Growth" in Week 1, "Income Distribution and Macroeconomics" in Week 2, "Innovation Policy and the Economy" and "Intellectual Property Policy and Innovation" in Week 3, and "International Trade and Investment" in Week 4.

ROSA L. MATZKIN gave seminars at Columbia University and NYU in October 2005, Berkeley, Stanford and California Institute of Technology in November 2005, Yale University (2) in December 2005, the Winter Meeting of the Econometric Society, UCLA, and USC in January 2006, University of Maryland in February 2006, University of Wisconsin at Madison in April 2006, University of California at Riverside and University of Chicago in May 2006.

JOEL MOKYR presented papers and lectures at the following conferences and seminars: a special lecture to the economic history seminar at the University of Utrecht (the Netherlands, September 2005), the Annual Meeting of the German Philosophical Association (Berlin, September 2005), two papers at the University of Turin (Italy, September 2005), invited lecture at Yale University's seminar in economic modernity (October 2005), Oxford University and York University (Britain, November 2005), invited commentator at a conference run by the San Francisco Fed on Productivity Growth: Causes and Consequences (November 2005), the Harvard economic history seminar (December 2006), three papers at various sessions at the AEA meetings (Boston, January 2006), the University of Southern California (March 2006), presented a talk entitled "Access to Knowledge and Access Costs" to the special conference on Access to Knowledge at Yale University's Law School (April 2006), keynote speaker at a special conference on economic history at Appalachian State University (April 2006), invited speaker at a conference on economic growth at Brown University (May 2006), one of the four featured speakers at a special one-day conference organized by the British Academy (London, June 2006), the Minerva Center Conference on Economic Growth (Jerusalem, June 2006), invited participant at a special one-day conference on anthropometrics and economics at Princeton and an invited participant at a SITE conference in Stanford, CA (July 2006), participated in three different session at the International Economic History Conference in Helsinki, followed by two keynote speeches: one at the 60th anniversary celebrations of ETLA (Helsinki) and one at the Annual Meeting of the Society for Design History in Delft (the Netherlands, August 2006).

DALE MORTENSEN presented "More on Unemployment and Vacancy Fluctuations" (joint with Éva Nagypál) at the NBER Macro-Labor Conference at the Cleveland Federal Reserve Bank in October 2005, and "An Empirical Model of Growth Though Product Innovation" (joint with Rasmus Lentz) at the New York University Department of Economic Micro Workshop in December, 2005. In December, he also attended "A Conference in Honor of Reuben Gronau's Retirement" at the Hebrew

University where he discussed the paper "Sorting in Experiments" by Edward Lazear. He attended "The First Cowles Macro/Labor Conference" at Yale in May, "Advances in Matching Model" at the University of Quebec at Montreal in June, the 2006 Society for Economic Dynamics Vancouver Meeting in July, and the NBER EF Macro Perspectives Workshop in July 2006. In all four cases he presented paper "Optimal Growth Through Product Innovation" (joint with Rasmus Lentz). He presented "More on Unemployment and Vacancy Fluctuations" during his June visit to the Research Department of the Cleveland Federal Research Bank and "Optimal Growth Through Product Innovation" at the 2006 European Econometrics Society Vienna Meeting in August. "More on Unemployment and Vacancy Fluctuations" was presented in the Distinguished Speaker Seminar Series of the Aarhus University Department of Economics and Management in August, the IZA and CEPR sponsored "European Summer Symposium in Labor Economics" held at Ammersee, Germany, in September, and the Oslo University Department of Economics Workshop in October.

ÉVA NAGYPÁL presented her work "On the Extent of Job-to-Job Transitions" at the University of Maryland, the University of Rochester, the Federal Reserve Bank of Minneapolis, Boston College, Johns Hopkins University, Yale University, the University of California – San Diego, the Matching Models Conference in Montreal, Canada, and the NBER Summer Institute. She presented her paper "Labor-Market Fluctuations, On-the-Job Search, and the Acceptance Curse" at Stanford University, the Federal Reserve Bank of Cleveland, Georgetown University, and the Federal Reserve Bank of Kansas City. She was a discussant at three conferences: Labor Markets and the Macroeconomy Conference sponsored by the Federal Reserve Bank of San Francisco, the NBER Macroeconomics Annual, and the Macro/Labor Economics Conference at Yale University.

WOJCIECH OLSZEWSKI presented his paper "Strategic Manipulation of Empirical Tests" (joint with Alvaro Sandroni) at University of California at Berkeley, Yale University, University of Chicago, Washington University's Olin School of Business, University of Toronto, North American Summer Meeting of Econometric Society in Minneapolis (Invited Talk) and Warsaw Economic Meeting in Warsaw, Poland. He also gave a survey talk "Repeated Games with Private Monitoring" at Yale University.

RASIM OZCAN presented "The Logistic Function Approach to Discriminatory and Uniform Price Treasury Auctions" at the Econometrics of Auctions in Toulouse, France, and at the Midwest Economic Theory Meeting in East Lansing, MI.

ALESSANDRO PAVAN presented the paper, "Dynamic Global Games of Regime Change: Learning, Multiplicity and Timing of Attacks" at the University of Chicago, the University Pompeu Fabbra, Bocconi University and the University of Bologna. He presented the paper, "Efficient Use of Information and Social Value of Information" at Chicago GSB and at the Econometric Society 2006 North American Winter Meetings. He presented the papers "Sequential Contracting with Multiple Principals" and "Truthful Revelation Mechanisms for Simultaneous Common Agency Games" at Harvard-MIT, the University of Michigan, and the Minneapolis Fed.

ROBERT PORTER presented the 2006 Journal of Applied Econometrics Lectures at the 13th Panel Data Conference in Cambridge, England. He discussed a paper at the IDEI/CSIO Conference in Toulouse, France, and presented a paper at the Toulouse Network on Information Technology Conference, also in Toulouse. He also presented a paper at the 2005 Quantitative Marketing and Economics Conference in Chicago.

GIORGIO PRIMICERI presented seminars at Ohio State University, University of Houston, UCLA, UCSD, New York University, MIT, Humboldt University Berlin, Princeton, Universitat Pompeu Fabra, Federal Reserve Bank of Chicago, Atlanta, St. Louis, Bank of Portugal, the 2006 NBER

Summer Institute, the 2006 Annual Meeting of the Royal Economic Society, the 2006 Annual Meeting of the Society for Economic Dynamics, the Cleveland Fed workshop on "Empirical Methods and Applications for DSGE and Factor Models," and the "New York Area Workshop on Monetary Policy." He also co-organized the Cleveland Fed workshop on "Empirical Methods and Applications for DSGE and Factor Models."

BRIAN W. ROGERS was invited to present "A Strategic Theory of Network Status" at Yale University, University of Illinois at Urbana-Champaign, Columbia University, University of California at San Diego, the Carey School of Business at Arizona State University, Management Science and Engineering at Stanford University, University of Virginia, and University Laval (January-March, 2006). He also presented the same paper at the SISL Workshop in October. He presented "Self-correcting Information Cascades," coauthored with Jacob Goeree, Tom Palfrey, and Richard McKelvey, at the Workshop on Informational Herding Behavior in Copenhagen (September, 2005). His paper with Matt Jackson, "Meeting Strangers and Friends of Friends: How Random are Social Networks," was presented at the Southern Economic Association 75th Annual Meeting (November, 2005) and the Lee Center 6th Annual Workshop on Advanced Networking (May, 2006).

ALBERTO SALVO presented "Inferring Conduct under the Threat of Entry: The Case of the Brazilian Cement Industry" at Carnegie Mellon University, University of Illinois at Urbana-Champaign, the European Association of Research into Industrial Economics conference (University of Amsterdam), the North American Summer Meetings of the Econometric Society (University of Minnesota), and the International Industrial Organization Conference (Northeastern University).

TODD SARVER presented "Anticipating Regret: Why Fewer Options May Be Better" at Penn State University, Princeton University, Northwestern University, University of Chicago, MIT, Washington University, University of Minnesota, and at the 2006 *Review of Economic Studies* Tour.

IAN SAVAGE has presented his work on the economics of railroad safety at MIT and the University of Texas in fall 2005 and at a number of professional meetings and conferences during the year in Austin, New York City, Minneapolis, Atlanta, Omaha, Anaheim and Montreal.

MARCIANO SINISCALCHI was invited to present his paper on "Vector-Adjusted Expected Utility" at the RUD 2006 Conference in Paris. He also presented his paper on "Parenting, Supervised Learning and Information Transmission" (joint with A. Lizzeri) at the 2006 Summer Meeting of the Econometric Society.

KATHRYN SPIER visited the Harvard Law School in the fall of 2005, where she taught "Business Strategy for Lawyers." She presented "Strategic Judgment Proofing," joint work with Yeon-Koo Che, at the University of Southern California, Boston University, Northwestern University, the Harvard Law School, The University of Texas, and the American Law and Economics Association. She also presented "Manufacturer Liability for Harm Caused by Consumers to Others" at the Harvard Law School.

ANDREW SWEETING presented his work on product differentiation by multiproduct firms at the University of Michigan, the University of Virginia, the Federal Trade Commission and the University of Illinois at Chicago. He presented his paper on multiple equilibria at the Department of Justice. He presented his research on the estimation of switching costs at the Canadian Summer IO Conference at Kelowna and the Northwestern/Chicago IO and Marketing Conference.

BURTON WEISBROD was Visiting Scholar in the Economics Department of the University of

California, San Diego, for the Winter Term. At the University of Minnesota he gave the Inaugural Lecture of the new Medical Industry Leadership Institute of the Carlson School of Management on "For-Profits and Nonprofits in Health Care: Does Ownership Form Matter?" He accepted invitations to make presentations at the Fordham University School of Law, the University of Illinois-Chicago, and the Medical University of South Carolina.

MARTIN ZELDER organized a session on suicide prevention economics for the inaugural American Society of Health Economists meetings in Madison, WI, where he presented his paper 'Involuntary Psychiatric Commitment and the Incidence of Suicide: An Economic Analysis."

PAPERS AND PUBLICATIONS

LOUIS CAIN completed the 7th edition of *American Economic History*, co-authored with the late Jonathan Hughes and published by Addison Wesley. He was Chapter Editor and wrote the introductory essay for "Transportation" in *Historical Statistics of the United States, Millennial Edition* (New York: Cambridge University Press, 2005). He published two papers co-authored with David Haddock: "Similar Economic Histories: Different Industrial Structures: Transatlantic Contrasts in the Evolution of Professional Sports Leagues" in *Journal of Economic History*, December 2005, and "Measuring Parity: Tying into the "Idealized" Standard Deviation" in *Journal of Sports Economics*, August 2006. Book reviews were published in *Business History Review, Journal of Economic History*, and on EH.Net.

STEVEN CALLANDER published "Electoral Competition in Heterogeneous Districts" in the *Journal of Political Economy*, October 2005, 113(5): 1116-1145. He also published "Context-Dependent Voting" (with Catherine Wilson) in the *Quarterly Journal of Political Science*, 1(3): 227-254.

EDDIE DEKEL's research appeared in working paper series as follows: "Temptation driven preferences," with Barton Lipman and Aldo Rustichini appeared in the Boston University, Department of Economics, Working Papers Series, WP2006-018 2005, "Non-Bayesian Testing of a Stochastic Prediction," with Yossi Feinberg, appeared as working paper 1418 in the series of the Center for Mathematical Studies in Economics and Management Science of Northwestern University, "Topologies on Types," with Drew Fudenberg and Stephen Morris, appeared in the Harvard University Institute of Economic Research Discussion Paper series, No. 2093, and "Interim Ratoinalizablity," also with Fudenberg and Morris, appeared in the working paper series of The Foerder Institute for Economic Research of the Eitan Berglas School of Economics, Tel Aviv University, as WP #16-05.

JEFF ELY published "Hierarchies of Belief and Interim Rationalizability" in Theoretical Economics vol 1 March 2006.

ROBERT J. GORDON published a paper, "A Century of Downward Bias in the Biggest CPI Component: The Case of Rental Shelter, 1914-2003," in E. Berndt and C. Hulten, eds., *Hard-to-*

Measure Goods and Services: Essays in Honor of Zvi Griliches, Conference on Research in Income and Wealth (Chicago: University of Chicago Press for NBER), 2006, and also NBER Working Paper 11776, November 2005. He also has working papers "Apparel Prices 1914-93 and the Hulten/Bruegel Paradox," NBER 11548, August 2005, and "The Boskin Commission Report: A Retrospective One Decade Later," *International Productivity Monitor*, Spring 2006, pp. 7-22 and NBER 12311, June 2006.

OLIVIER GOSSNER published "On the consequences of behavioural adaptations in the cost-benefits analysis of road safety measures," with Pierre Picard, in *Journal of Risk and Insurance*, 7: 577-599, 2005, "Empirical distributions of beliefs under imperfect observation," with Tristan Tomala in *Mathematics of Operations Research*, 31: 13-30, 2006, "Coordination through De Bruijn sequences," with Penélope Hernàndez, in *Operations Research Letters*, 34: 17-21 2006, and "Informational cascades elicit private information," with Nicolas Melissas, in *International Economic Review*, 47: 297-325, 2006.

STEFFEN HABERMALZ's paper, "More Detail on the Pattern of Returns to Educational Signals" was published in *Southern Economic Journal*, Vol 73, 2006.

BÅRD HARSTAD published "Majority Rules and Incentives" in the *Quarterly Journal of Economics* 120 (4): 535-568.

JOEL HOROWITZ published "Nonparametric Estimation of an Additive Quantile Regression Model," *Journal of the American Statistical Association*, 100, 1238-1249, 2005 (with Sokbae Lee); "Testing a Parametric Model against a Nonparametric Alternative with Identification through Instrumental Variables," *Econometrica*, 74, 521-538, 2006; "Nonparametric Methods for Inference in the Presence of Instrumental Variables," *Annals of Statistics*, 33, 2904-2929, 2005 (with Peter Hall); "Optimal Estimation in Additive Regression Models," *Bernoulli*, 12, 271-298, 2006 (with Jussi Klemelä and Enno Mammen); and Identification and Estimation of Statistical Functionals using Incomplete Data, *Journal of Econometrics*, 132, 445-459, 2006 (with Charles F. Manski).

THOMAS HUBBARD has a new working paper entitled, "The Return to Knowledge Hierarchies" (with Luis Garicano), which he has presented widely, including at the Econometric Society Meetings and the National Bureau of Economic Research.

LYNNE KIESLING published "A Market-Based Model for ISO-Sponsored Demand Response Programs" (joint with Vernon L. Smith), a Center for the Advancement of Energy Markets-Distributed Energy Financial Group Study, in October 2005. Her paper, "Using Economic Experiments to Test Electricity Policy" was published in *Electricity Journal* in November 2005.

PETER KLIBANOFF's paper, "A Smooth Model of Decision Making under Ambiguity" (joint with Massimo Marinacci and Sujoy Mukerji) was published in *Econometrica*, 73(6), 2005, pp. 1849-1892. The first edition of his MBA-level regression textbook, *Managerial Statistics: A Case-Based Approach* (joint with Boaz Moselle, Alvaro Sandroni and Brett Saraniti) was published by Thomson South-Western (2006). His working paper, "Recursive Smooth Ambiguity Preferences" (joint with Massimo Marinacci and Sujoy Mukerji) was issued as Carlo Alberto Notebook No. 17, August 2006, www.collegiocarloalberto.it.

CHARLES MANSKI published a monograph on *Social Choice with Partial Knowledge of Treatment Response* (Princeton University Press, 2005). His published research articles include: "Identification and Estimation of Statistical Functionals Using Incomplete Data," with J. Horowitz, (*Journal of Econometrics*, Vol. 132, 2006, pp. 445-459), "Measuring Pension-Benefit Expectations

Probabilistically," with J. Dominitz (*Labour*, Vol. 20, No. 2, 2006, pp. 201-236), "Interpreting the Predictions of Prediction Markets," (*Economic Letters*, Vol. 91, 2006, pp. 425-429), "Social Learning and the Adoption of Innovations," (in L. Blume and S. Durlauf, editors, *The Economy as an Evolving Complex System III*, Oxford: Oxford University Press, 2005), and "Optimal Search Profiling with Linear Deterrence," (*American Economic Review Papers and Proceedings*, Vol. 95, No. 2, 2005, pp. 122-126).

KIMINORI MATSUYAMA published "The 2005 Lawrence R. Klein Lecture: Emergent Class Structure," in *International Economic Review*, May 2006. He also finished two papers, "Credit Traps and Credit Cycles," forthcoming in *American Economic Review*, and "Beyond Icebergs: Toward a Theory of Biased Globalization," forthcoming in the *Review of Economic Studies*. He also revised many of his working papers, which are available on his webpage.

ROSA L. MATZKIN's "Heterogenous Choice" is forthcoming in *Advances in Economics and Econometrics, Theory and Applications, Ninth World Congress*, edited by Richard Blundell, Whitney Newey, and Torsten Persson, Cambridge University Press. "Nonparametric Identification" is forthcoming in the new volume of *Handbook of Econometrics*, edited by J.J. Heckman and E. E. Leamer, Elsevier Science.

JOEL MOKYR published "The Great Synergy: the European Enlightenment as a factor in Modern Economic Growth" (in Wilfred Dolfsma and Luc Soete eds., Understanding the Dynamics of a Knowledge Economy. Cheltenham: Edward Elgar, 2006, pp. 7-41), "Mobility, Creativity, and Technological Development: David Hume, Immanuel Kant and the Economic Development of Europe" (prepared for the session on "Creativity and the Economy", German Association of Philosophy, Berlin, Sept. 18, 2005. Forthcoming in the Kolloquiumsband of the XX. Deutschen Kongresses für Philosophie, Berlin 2006, pp. 1131-1161), "Mercantilism, the Enlightenment, and the Industrial Revolution," (presented to the Conference in Honor of Eli F. Heckscher, Stockholm, May 2003, in Ronald Findlay, Rolf Henriksson, Håkan Lindgren and Mats Lundahl eds., Eli F. Heckscher (1879-1952): A Celebratory Symposium Cambridge, MA: MIT Press, 2006), "Technology" (in Steve Durlauf and Larry Blume, eds., The New Palgrave Dictionary of Economics, forthcoming, 2006), "Economics and the Biologists," A review essay of Geerat J. Vermeij, *Nature: an Economic History* (in Journal of Economic Literature, forthcoming), "Christianity and the Rise of the West: Rodney Stark and the Defeat of Reason" (in *Historically Speaking*, Vol. VII/Number 4 March/April 2006, pp. 12-14), "The Ambiguities of Technology," a review essay of Thomas P. Hughes, Human-Built World: How to Think about Technology and Culture (Chicago: University of Chicago Press, 2004. In History and Theory, forthcoming 2006), and "Review Essay of Richard G. Lipsey, Kenneth I. Carlaw, and Clifford T. Bekar," Economic Transformations: General Purpose Technologies and Long-term Economic Growth. (Reviewed for EH.Net Web-based book review, 2006, and also forthcoming in the *Journal of Economic History*).

ÉVA NAGYPÁL's joint work with Dale Mortensen, "More on Unemployment and Vacancy Fluctuations" appeared as NBER Working Paper #11692. Her paper, "Amplification of Productivity Shocks: Why Don't Vacancies Like to Hire the Unemployed?" was published in *Structural Models of Wage and Employment Dynamics*, 'Contributions to Economic Analysis' series, Elsevier, 2006. Her discussion, "Comment on 'Volatility and Dispersion in Business Growth Rates: Publicly-Traded versus Privately-Held Firms'" presented at the 2006 NBER Macroeconomics Annual Meeting is published in the proceedings of the meeting.

WOJCIECH OLSZEWSKI published "Rich Language and Refinements of Cheap-Talk Equilibria" in the May issue of *Journal of Economic Theory*. He also published "Strategic Manipulation of Empirical Tests" (joint with Alvaro Sandroni) as a CMS-EMS working paper.

ROBERT PORTER's "An Empirical Perspective on Auctions" (with Ken Hendricks), to appear in Volume 3 of the *Handbook of Industrial Organization*, is available as CSIO working paper.

GIORGIO PRIMICERI published "Why inflation rose and fell: policymakers' beliefs and US postwar stabilization policy" in the *Quarterly Journal of Economics*, August 2006. He also published "Comments on 'Monetary policy under uncertainty" in the *NBER Macroeconomics Annual* 2005. His working papers "The time varying volatility of macroeconomic fluctuations" (with Alejandro Justiniano) and "Intertemporal disturbances" (with Ernst Schaumburg and Andrea Tambalotti) appeared as NBER wp No. 12022 and 12243.

BRIAN W. ROGERS published "Social Learning with Private and Common Values," coauthored with Jacob Goeree and Tom Palfrey, in Economic Theory, 28(2), 245-264.

ALBERTO SALVO posted "Testing for Heterogeneous Business Practices across Firms in Developing Countries: The Case of the Brazilian Soft Drink Industry" as CSIO Working Paper 80. He published a chapter on "Estimation and Identification of Demand and Supply" (joint with Cristian Huse) in a book on *Quantitative Methods Applied to Antitrust and Regulation* edited by Brazil's Ministry of Justice (Eduardo P. S. Fiuza and Ronaldo Seroa da Motta).

TODD SARVER published "Correlated Equilibrium in Evolutionary Models with Subpopulations," joint work with Justin Lenzo, in *Games and Economic Behavior* 56 (2006): 271-284.

IAN SAVAGE published a paper, "Does public education improve rail-highway crossing safety?" in the March 2006 edition of *Accident Analysis and Prevention*, volume 38(2) pages 310-316. His paper, joint with former MMSS honors student Tracey Johnson, "Departure delays, the pricing of congestion, and expansion proposals at Chicago O'Hare Airport," appeared in the July 2006 *Journal of Air Transport Management*, volume 12(4) pages 182-190. His review chapter "Economic regulation of transport: Principles and experience" appeared in the *International Handbook on Economic Regulation* edited by Michael Crew and David Parker (Cheltenham, UK: Edward Elgar, 2006). He continues to write the annual reviews of aviation and transportation that appear in the *World Book Year Book*.

MARCIANO SINISCALCHI completed his working paper on "Parenting, Supervised Learning and Information Transmission" (joint with A. Lizzeri).

KATHRYN SPIER published "Manufacturer Liability for Harm Caused by Consumers to Others," with Bruce Hay, in the *American Economic Review*, Vol. 94(5) (2005), pp. 1700-1711. She also published "Information and Externalities in Sequential Litigation," with Xinyu Hua, in the *Journal of Institutional and Theoretical Economics*, Vol. 161(2) (2005), pp. 215-232.

BURTON WEISBROD'S paper, "Ownership Forms, Conversions, and Public Policy," co-authored with John Goddeeris and edited by Elizabeth Boris and Eugene Steuerle, was published in *Nonprofits and Government: Conflict and Collaboration* by Urban Institute Press (2006). He completed, with Richard Steinberg, the entry on "The Nonprofit Firm" for the new edition of *The New Palgrave* encyclopedia of economics. He also completed Working Papers on "Measuring Change in the Pharmaceutical Sector," and on "Public Goods Provision in the Hospital Industry, 1976-1997: Does Institutional Form Matter?"

VISITING SPEAKERS

- Daron Acemoglu Massachusetts Institute of Technology, "Disease and Development: The Effect of Life Expectancy on Economic Growth" and "Equilibrium Bias of Technology"
- Dan Ackerberg University of California, Los Angeles, "Estimating Price Elasticities in Differentiated Product Demand Models with Endogenous Characteristics"
- Andy Abel University of Pennsylvania, "Investment, Valuation, and Growth Options"
- Ana Aizner Brown University, "Wages, Violence and Health in the Household"
- Alberto Alesina Harvard University, "Why is Fiscal Policy Often Procyclical"
- Luca Anderlini Georgetown University, "A Super Folk Theorm for Dynastic Repeated" (with Dino Gerardi and Roger Lagunoff)
- Pol Antras Harvard University, "Contracts and the Division of Labor"
- Andres Aradillas-Lopez Princeton University, "Semi Parametric Estimation of a Simultaneous Game with Incomplete Information"
- Robert Aumann Hebrew University of Jerusalem, "When All Is Said and Done, How Should You Play and What Should You Expect?"
- Linda Babcock Carnegie Mellon University, 'Women Don't Ask: Negotiation and the Gender Divide"
- Martha Bailey University of Michigan, "More Power to the Pill"
- George Baker Harvard University, "Wage Policies and Incentives to Invest in Firm Specific Human Capital"
- Heski Bar-Isaac New York University, "Diversity and Demand Externalities: How Cheap Information Can Reduce Welfare"
- Christopher P.L. Barlan University of Illinois, "Optimizing the Design of Railway Tank Cars to Minimize Accident-Cased Releases"
- Emek Basker University of Missouri, "Putting a Smiley Face on the Dragon: Wal-Mart as a catalyst to U.S. Chinatrade"
- Dirk Bergemann Yale University, "Robust Monopoly Pricing" (with Karl Schlag)

- Matias Braun University of California Los Angeles, "Where Does the Market Matter? Stock Prices and Investment, Around the World"
- Alan Brav Duke University, "Costly Communication, Shareholder Activism, and Limits to Arbitrage: Evidence from Closed-End Funds"
- Marilyn Brewer Ohio State University, "When Structure Meets Psychology: Social Identity Complexity in Organizations"
- Meta Brown University of Wisconsin Madison, "Tied Transfers"
- Albert Carmella Arizona State University, "Competitive Responses of Multinational Enterprises: A Study of the Global Automotive Industry"
- Judy Chevalier Yale University, "State Casket Sale Restrictions: A Pointless Undertaking?"
- Jeff Coles University of Minnesota, "Structural Models and Endogeneity in Corporate Finance"
- Vincent Crawford University of California, San Diego, "Fatal Attraction: Focality, Naiveté, and Sophistication in Experimental "Hide-And-Seek" Games"
- Robert Daines Stanford University, "Mandatory Disclosure, Asymmetric Information and Liquidity: The Impact of the 1934 Act"
- Begonia Dominguez University of Auckland, "Intangible Capital and Ramsey Capital Taxation"
- Eduardo Faingold University of Pennsylvania, "Building a Reputation under Frequent Decisions"
- Luca Flabbi Georgetown University, "Gender Discrimination Estimation in a Search Model with Matching and Bargaining"
- Robert W. Fogel University of Chicago, "Why China is Likely to Achieve Its Growth Objectives"
- Martin Gaynor Carnegie Mellon, "A Competitive Index for Differentiated Product Oligopoly with an Application to Hospitals"
- Mark Geistfield New York University, "Economics Analysis in a Rights-Based Conception of Tort Law"
- Dan Giedeman Grand Valley State University, "Political Instability, Institutions, and Economic Growth"
- Tzhak Gilboa Tel-Aviv University, "Empirical Similarity and Objective Probabilities"

- Chief Judge Douglas Ginsburg U.S. Court of Appeals for District of Columbia Circuit, "Law and Economics: A View from the Bench"
- Bryan Graham University of California, Berkeley, "Identifying Social Interactions through Excess Variance Contrasts"
- Yauiv Griustein Cornell University, "Corporate Governance and Firm Value: The Impact of the 2002 Governance Rules"
- George Hall Yale University, "The Response of Prices, Sales, and Output to Temporary Changes in Demand"
- Sergiu Hart The Hebrew University of Jerusalem, "Uncoupled Dynamics and Nash Equilibrium"
- Eric Helland Claremont McKenna College, "Crash and Learn: Consumption Externalities and the Reduction of Aircraft Accidents"
- Ben Hermanlin University of California, Berkeley, "Competition Access Charges, and the Modern Theory of Communications Pricing"
- P.J. Hill Wheaton College, "When is the Tragedy of the Commons Not a Tragedy"
- Hugo Hopenhayn University of California, Los Angeles, "Trading Favors: Optimal Exchange and Forgiveness"
- Matthew O. Jackson California Institute of Technology, "Games On Networks"
- Philippe Jehiel Ecole Nationale des Ponts et Chaussees, "Reputation, Deception, and Analogy-Based Expectation"
- Bruno Julian University of Toulouse, "Multi-Sided Markets: Competing with Network Externalities and Price Discrimination"
- Sham Kakade University of Pennsylvania, "Deterministic Calibration and Nash Equilibrium"
- Anil Kashyap University of Chicago, "Investment Spikes: New Facts and a General Equilibrium Exploration"
- John Kennan University of Wisconsin, "The Effect of Expected Income on Individual Migration Decisions"
- Dan Kessler Stanford University, "Tradeoffs in Markets with Referrals"
- B. Zorina Khan Bowdoin College, "Does Copyright Piracy Pay?: The Effects of U.S. International Copyright Laws on the Market for Books, 1790-1920"
- Jonathan Klick Florida State University, "Abortion Access and Risky Sex among Teens: Parental Involvement Laws and Sexually Transmitted Diseases"
- Ivana Komunjer University of California, San Diego, "Testing Models with Multiple Equilbria by Quantile Methods"

- Randy Krozner University of Chicago, "Is it Better to Give than Receive? An Empirical Analysis of the Impact of Debt Repudiation"
- David Levine University of California, Los Angeles, "The Paradox of Voter Participation: A Laboratory Study" (with T.R. Palfrey)
- Jane Lin University of Illinois, Chicago "Transferability of Household Travel Data Across Geographic Areas Using NHTS 2001"
- Alessandro Lizzeri New York University, "Transparency and Economic Policy"
- Bentley MacLeod Columbia University, "Reputations, Relationships and the Enforcement of Incomplete Contracts"
- David Martimort Universite des Sciences Sociales de Toulouse, "Mechanism Design Under Private Communication"
- Justin McCrary University of Michigan, "The Effect of Maternal Education on Fertility and Infant Health"
- Kris Mitchener Santa Clara University, "Branch Banking as a Device for Discipline: Competition and Bank Survivorship during the Great Depression"
- Leslie Moskow-McGranahan Federal Reserve Bank of Chicago, "Intestacy and Estate Distribution in Early Twentieth Century Ireland"
- Holger Mueller New York University, "Concentrated Ownerships and Labor Relations"
- Robert Novy-Marx University of Chicago, "A Q-Theory of Dynamic Oligothopy"
- Gerald Oettinger University of Texas at Austin, "Giving a 110% and Going for Broke: The Effort and Risk-Taking Responses of Professional Golfers to Tournament Incentives"
- Daijiro Okada Rutgers University, "Growth of Strategy Sets, Entropy, and Non-stationary Bound Recall"
- Hiroshi Ono Stockholm School of Economics, "Embeddedness and the Constraints on Labor Mobility: An Organizational Perspective on Labor Market Stratification"
- Sevlcet Pamulc Bogazici University, "Urban Wages and the Great Divergence in Europe"
- Jonathan Parker Princeton University, "Household Expenditure and the Income Tax Rebates of 2001"
- David Parkes Harvard University, "Learning, Sequential Decision Making, and Mechanism Design"
- Ignacio Palacios-Huerta Brown University, "Professionals Play Minimax in Laboratory Experiments"

Franco Peracchi – University of Rome, "A Sample Selection Model for Unite and Item Non-Response in Cross-Sectional Surveys"

Daniele Paserman – Hebrew University, "Does Immigration Affect the Long Term Educational Outcomes of Natives? Quasi Experimental Evidence" with (Eric Gould and Victor Lavy)

Nicola Persico – University of Pennsylvania, "A Rational Theory of Random Crackdowns"

Luigi Pistaferri – Stanford University, "Wage Risk and Employment Risk over the Life Cycle"

Andreas Prat – London School of Economics, "The Price of Conformism"

Richard Polinski – Stanford University, "Mandatory Versus Voluntary Disclosure of Product Risks"

Jennifer Richeson – Dartmouth University, "Interracial Contact: Cognitive Costs, Consequences, and Possibilities"

Daniel Rich – Illinois State University, "Occupational Labor Demand and the Sources of Nonneutral Technical Change"

Cecilia Ridgeway – Stanford University, "Consensus and the Creation of Status Beliefs: Resistance is not Futile"

Luca Rigotti – Duke University, "Uncertainty in Mechanism Design"

Andres Rodriguez-Clare - Penn State, "Trade Diffusion, and the Gain from Openness"

Aldo Rustichini - University of Minnesota, "Dynamic Variational Preferences"

Tuomas Sandholm – Carnegie Mellon University, "Automated Mechanism Design"

Gary Saxonhouse – University of Michigan, "Hachiro Fukuhara: Scholar-Statesman and Industrial Spy?"

Carl Shapiro – University of California Berkeley, "How Strong Are Weak Patents?" (with Joseph Farrell)

Ilya Segal – Stanford University, "Communication and Prices in Economics Mechanisms"

Uzi Segal – Boston College, "Calibration Results for Non-Expected Utilities Theories"

Eran Shmaya – Tel-Aviv University, "When Are Two Information Structures Equivalent?"

Clemens Sialm – University of Michigan, "Unobserved Actions of Mutual Funds" (with Marcin Kacperczyk and Lu Zheng)

Richard Smith – University of Cambridge, "Discrete Choice Non-Response"

- James Stewart Reed College, "Cooperation and Collective Action on the Agricultural Frontier: A Micro-Level Study of Farm Alliance Membership, 1885-1890"
- Joseph Stiglitz Columbia University, "Making Globalization Work"
- Tymon Tatur Princeton University, "On an Evolutionary Model, an Equilibrium Concept, and Applications"
- Moshe Tennenholtz Israel Institute of Technology, "Pre-Bayesian Games"
- Coen Tuelings University of Amsterdam, "Tenure Profiles and Efficient Separation in a Scholastic Productivity Model"
- Aleh Tysvinski Harvard University, "Market versus Governments: Political Economy of Mechanisms"
- Harald Uhlig Humboldt University, "Asset Pricing with Epstein-Zin Preferences"
- Laura Veldkamp New York University, "Information Acquisition and Portfolio Under-Diversification" (with Stijn Van Nieuwerburgh)
- Nicolas Vielle HEC School of Management, "Sot A: Learning in One-Arm Bandit"
- Zhenyu Wang Federal Reserve Bank of New York, "Public Provision of Private Liquidity"
- Ivan Werning Massachusetts Institute of Technology, "Inequality, Social Discounting and Progressive Estate Taxation" (with Emanuel Farhi)
- Daniel Wolfenzon New York University, "Inside The Family Firm: The Role of Families in Succession Decisions and Performance"