# Midwest Economic Theory
# Complete List of All Sessions

## Session 1: Auctions I
**Session type: invited**
**Date: October 13, 2006**
**Time: 14:15 - 15:45**
**Location: Rawls 4054**

**Optimal Combinatoric Auctions are Not Efficient**
**By john ledyard, caltech**
   **Presented by: John Ledyard, public**

**Jump Bidding and Risk Attitude**
**By Siyang Xiong Department of Economics Northwestern University**
   **Presented by: Siyang Xiong, Northwestern University**

**Efficiency and Competition in the Long Run: The Survival of the Unfit**
**By Gabor Virag,Assistant Professor, University of Rochester**
   **Presented by: Gabor Virag, University of Rochester**

## Session 2: Economic Models of Political Processes
**Session Chair: Dan Kovenock, Purdue University**
**Session type: invited**
**Date: October 13, 2006**
**Time: 14:15 - 15:45**
**Location: Rawls 2070**

**Why Do High Income Families Have Higher Voter Turnout?**
**By University of Texas at Austin**
   **Presented by: Yosef Bonaparte, University of Texas @ Austin**

**A Model of Political Competition with Activists Applied to the Elections of 1989 and 1995 in Argentina**
**By Norman Schofield, Washington University in St. Louis Guido Cataife, Washington University in St. Louis.**

Presented by: Guido Cataife, Washington University in St. Louis

## The Beauty of "Bigness" in Contest Design: Merging or Splitting?

By Qiang Fu Department of Business Policy National University of Singapore Jingfeng Lu Department of Economics National University of Singapore

Presented by: Qiang Fu, National University of Singapore

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## Session 3: General Equilibrium I

Session Chair: Charalambos Aliprantis, Purdue University
Session type: invited
Date: October 13, 2006
Time: 14:15 - 15:45
Location: Rawls 2058

## Beyond the Rational Expectations Equilibrium

By Nicholas Yannelis Department of Economics UIUC

Presented by: NICHOLAS YANNELIS,

## Core, Equilibria and Incentives in Large Asymmetric Information Economies

By Yeneng Sun National University of Singapore Nicholas C. Yannelis University of Illinois at Urbana-Champaign

Presented by: Yeneng Sun, National University of Singapore

## How large is a policy's greatest Pareto improvement when asset markets are incomplete?

By Mario Tirelli, Department of Economics, University of Rome 3 Sergio Turner, Department of Economics, Brown University

Presented by: Sergio Turner, Brown University

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## Session 4: The Economics of Conflict

Session Chair: Dan Kovenock, Purdue University
Session type: invited
Date: October 13, 2006
Time: 16:15 - 17:45
Location: Rawls 2070

## Power and Legitimacy in Pillage Games

By J.S. Jordan The Pennsylvania State University

Presented by: James Jordan, Penn State

[The Creation of Social Orders in Ethnic Conflict](#)
**By Keisuke Nakao Department of Economics Boston University**
   Presented by: **[Keisuke Nakao](#), Boston University**

**Terrorism and the Optimal Defense of Networks of Targets**
**By Dan Kovenock, Purdue University Brian Roberson, Miami University**
   Presented by: **[Brian Roberson](#), Miami University**

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## Session 5: Industrial Organization I
**Session Chair: [WILLIAM NOVSHEK](#), PURDUE UNIVERSITY**
**Session type: invited**
**Date: October 13, 2006**
**Time: 16:15 - 17:45**
**Location: Rawls 4054**

[Fat Products](#)
**By Alexei Alexandrov Kellogg School of Management (Northwestern)**
   Presented by: **[Alexei Alexandrov](#), Kellogg (Northwestern)**

[Group Purchasing, Nonlinear Tariffs, and Oligopoly](#)
**By Howard Marvel, Ohio State University Huanxing Yang, Ohio State University**
   Presented by: **[Huanxing Yang](#), The Ohio State University**

[Credible Capacity Preemption in a Duopoly Market with Evolving Uncertainty](#)
**By Jianjun Wu, University of Arizona**
   Presented by: **[Jianjun Wu](#), The University of Arizona**

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## Session 6: Financial Markets
**Session Chair: [Rabee Tourky](#), Purdue University**
**Session type: invited**
**Date: October 13, 2006**
**Time: 16:15 - 17:45**
**Location: Rawls 2058**

[Supply signals, complementarities, and multiplicity in asset prices and information acquisition](#)
**By J Ganguli, Dept of Economics, Cornell University L Yang, Dept of Economics, Cornell University**

Presented by: **Jayant Ganguli**, Cornell University

## Asset Valuation in Thin Markets
**By Marek Weretka, Yale University**
  Presented by: **Marek Weretka**, Yale University

**Risk Aversion and Dynamic Portfolio Theory**
**By Richard Kihlstrom, University of Pennsylvania**
  Presented by: **Richard Kihlstrom**, University of Pennsylvania

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## Session 7: Macroeconomic Theory I
**Session Chair: Gabriele Camera, Purdue University**
**Session type: invited**
**Date: October 14, 2006**
**Time: 8:30 - 10:00**
**Location: Rawls 2070**

## Can a Minimum Wage Increase Employment and Reduce Prices in a Neoclassical Perfect Information Economy?
**By George Deltas, University of Illinois U.-C.**
  Presented by: **George Deltas**, University of Illinois

## Indeterminacy in Two Sector Models with Factor Market Distortions
**By Eric Bond, Vanderbilt University Robert Driskill, Vanderbilt University**
  Presented by: **Eric Bond**,

## Money, Credit and Collateral
**By Leo Ferraris Universidad Carlos III de Madrid and Makoto Watanabe Universidad Carlos III de Madrid**
  Presented by: **Leo Ferraris**, Universidad Carlos III de Madrid

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## Session 8: General Equilibrium II
**Session Chair: James Moore, Purdue University**
**Session type: invited**
**Date: October 14, 2006**
**Time: 8:30 - 10:00**
**Location: Rawls 2058**

**Factor Endowments, Relative Commodity Prices, and Anything Goes**
By Hugo F. Sonnenschein, University of Chicago
  Presented by: **Hugo Sonnenschein**, University of Chicago

**Nonconcavifiable Preferences and Social Welfare**
By John S. Chipman, University of Minnesota
  Presented by: **John Chipman**, University of Minnesota

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## Session 9: Risk and Uncertainty
Session Chair: **Rabee Tourky**, Purdue University
Session type: invited
Date: October 14, 2006
Time: 10:30 - 12:00
Location: Rawls 2058

**Desire of Flexibility versus Reduction of Ambiguity**
By Ani Guerdjikova Cornell University Alexander Zimper University of Cape Town
  Presented by: **Ani Guerdjikova**, Cornell University

**Unawareness of Theorems**
By Spyros Galanis, University of Rochester
  Presented by: **Spyros Galanis**, University of Rochester

**Redoing the Foundations of Decision Theory**
By Larry Blume, Cornell University David Easley, Cornell University Joseph Halpern, Cornell University
  Presented by: **Larry Blume**, Cornell University

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## Session 10: Social Norms
Session Chair: **Dan Kovenock**, Purdue University
Session type: invited
Date: October 14, 2006
Time: 10:30 - 12:00
Location: Rawls 2070

**Altruism and Climate**
By Ingela Alger, Boston College Jörgen Weibull, Stockholm School of Economics
  Presented by: **Ingela Alger**,

**One Chance in a Million: The Economics of Bone Marrow Donation**

By Ted Bergstrom,UCSB Rod Garratt, UCSB Damien Sheehan-Connor, UCSB
  Presented by: Ted Bergstrom, University of California at Santa Barbara

**Endogenous Games and Equilibrium Adaptation of Social Norms and Ethical Constraints**

By John Conley, Vanderbilt University William Neilson, University of Tennessee
  Presented by: William Neilson, University of Tennessee

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## Session 11: Industrial Organization II
Session Chair: Timothy N. Cason, Purdue University
Session type: invited
Date: October 14, 2006
Time: 14:00 - 15:30
Location: Rawls 2077

**Long-Lived Consumers, Intertemporal Bundling, and Tacit Collusion**

By James D. Dana Jr., Northwestern University Yuk-Fai Fong, Northwestern University
  Presented by: Yuk-Fai Fong, Northwestern University

**Dynamic Pricing: When (Not) to Reward Consumer Loyalty**

By Yongmin Chen, University of Colorado Jason Pearcy, University of Colorado
  Presented by: Jason Pearcy, University of Colorado

**Equilibrium and Optimal Collusion in Cournot Oligopolies with Unknown Costs**

By Subir K. Chakrabarti Department of Economics IUPUI 425 University Blvd. Indianapolis, IN 46202
  Presented by: Subir Chakrabarti, Indiana Univeristy Purdue University Ind

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## Session 12: General Equilibrium III
Session Chair: Charalambos Aliprantis, Purdue University
Session type: invited
Date: October 14, 2006
Time: 14:00 - 15:30
Location: Rawls 2058

**When Worlds Collide: Different Comparative Static Predictions of Continuous and Discrete Agent Models with Land**

By Marcus Berliant, Washington University in St. Louis Tarun Sabarwal, Washington University in St. Louis
  Presented by: **Marcus Berliant**, Washington University in St. Louis


## A general equilibrium model of spatial economies

By Bernard Cornet University of Kansas and University of Paris 1 Jean-Philippe Medecin University of Paris 1
  Presented by: **Bernard Cornet**, University of Kansas


## Virtual Determinacy among Overlapping Generations

By Jonathan Burke Indiana University Purdue University Indianapolis
  Presented by: **Jonathan Burke**, Indiana University - Purdue University

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## Session 13: Macroeconomic Theory II
Session Chair: **Drew Saunders**, Krannert School of Mgmt, Purdue Universi
**Session type: invited**
**Date: October 14, 2006**
**Time: 14:00 - 15:30**
**Location: Rawls 2070**


## On Specialization and Chaos in the 2-sector Leontief Model

By M. Ali Khan, Johns Hopkins University Minako Fujio, Otaru University of Commerce, Japan
  Presented by: **Minako Fujio**, Otaru University of Commerce


## Bayesian Learning in Optimal Stochastic Growth

By Christos Koulovatianos, University of Vienna Leonard J. Mirman, University of Virginia Marc Santugini, University of Virginia
  Presented by: **Marc Santugini**, University of Virginia


**Dual Learning in a Time Inconsistency Model**
By S. Cem Karaman, University of Pittsburgh, Department of Economics
  Presented by: **Cem Karaman**, University of Pittsburgh

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## Session 14: Mathematical Methods
Session Chair: **Rabee Tourky**, Purdue University
**Session type: invited**
**Date: October 14, 2006**

**Time: 16:00 - 17:30**
**Location: Rawls 2058**

[An Extension of the Dvoretzky-Wald-Wolfowitz Theorem and Equilibrium Purification in Games](#)

**By M. Ali Khan, The Johns Hopkins University Kali P. Rath, University of Notre Dame Yeneng Sun, National University of Singapore**
   Presented by: [Kali Rath](#),

[Exit problems in regime-switching models](#)

**By Svetlana Boyarchenko, Department of Economics, University of Texas at Austin Sergei Levendorskii, Department of Economics, University of Kansas**
   Presented by: [Sergei Levendorskii](#),

[A note on the convexity and compactness of the integral of a Banach spaced valued correspondence](#)

**By Konrad Podczeck**
   Presented by: [Konrad Podczeck](#), Universitat Wien

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## Session 15: Auctions II
**Session Chair: [Timothy N. Cason](#), Purdue University**
**Session type: invited**
**Date: October 14, 2006**
**Time: 16:00 - 17:30**
**Location: Rawls 2077**

[Asymmetric Auctions with Resale](#)

**By Isa E. Hafalir, Pennsylvania State University Vijay Krishna, Pennsylvania State University**
   Presented by: [Isa Hafalir](#), Penn State University

[A comparative analysis of multi-unit and bundle auctions](#)

**By Indranil Chakraborty, Department of Economics, National University of Singapore. N. D. Shyamalkumar, Department of Statistics and Actuarial Science.**
   Presented by: [Indranil Chakraborty](#), National University of Singapore

[Auction Hosting Site Pricing and Competition](#)

**By George Deltas, University of Illinois Thomas D. Jeitschko, Michigan State University**
   Presented by: [Thomas Jeitschko](#), Michigan State University

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## Session 16: Dynamics of Entry and Exit

**Session Chair: Stephen Martin, Purdue University**
**Session type: invited**
**Date: October 14, 2006**
**Time: 16:00 - 17:30**
**Location: Rawls 2070**

### Industry equilibrium with random exit or default

By Svetlana Boyarchenko, University of Texas, Austin
   Presented by: Svetlana Boyarchenko, University of Texas

### Entry Deterrence Effect of Advertising on Industry Innovation

By Shi Qi University of Minnesota and Federal Reserve of Minneapolis
   Presented by: Shi Qi, University of Minnesota

### Are Entrepreneurs Different?

By Neus Herranz University of Illinois Stefan Krasa University of Illinois Anne Villamil University of Illinois
   Presented by: Anne Villamil,

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## Session 17: Topics in Information

**Session Chair: Dan Kovenock, Purdue University**
**Session type: invited**
**Date: October 15, 2006**
**Time: 9:00 - 10:30**
**Location: Rawls 2077**

### Strategic Information Transmission through Media

By Michael H. Jung Dept of Economics, Pennsylvania State University
   Presented by: Michael Jung, public

### Peer-to-Peer Networks: A Mechanism Design Approach

By Oksana Loginova, Haibin Lu, X. Henry Wang
   Presented by: Oksana Loginova, University of Missouri

### Separate Accounting vs. Formula Apportionment: A Private Information Perspective

By Thomas A. Gresik
   Presented by: Thomas Gresik, University of Notre Dame

## Session 18: Matching and Monetary Models
Session Chair: Gabriele Camera, Purdue University
Session type: invited
Date: October 15, 2006
Time: 9:00 - 10:30
Location: Rawls 2070

Anonymous markets and monetary trading
By C. D. Aliprantis, G. Camera, and D. Puzzello
  Presented by: Daniela Puzzello, University of Kentucky

A Theory of Continuum Economies of Idiosyncratic Shocks and Random Meetings
By Andrei P. Karavaev The Pennsylvania State University
  Presented by: Andrei Karavaev, The Pennsylvania State University

Optimal Risk Sharing without Committment in a Model of Money: The Emergence of Collateral as both Incentive and Risk-management Tool
By David Mills, Federal Reserve Board Robert Reed, University of Kentucky
  Presented by: Robert Reed, University of Kentucky

## Session 19: Game Theory
Session Chair: Rabee Tourky, Purdue University
Session type: invited
Date: October 15, 2006
Time: 9:00 - 10:30
Location: Rawls 2058

Cooperation in an Infinite-Horizon Centipede Game
By David Malueg, Tulane University
  Presented by: DAVID MALUEG, TULANE UNIVERSITY

Common Knowledge of Language and Iterative Admissibility in a Sender-Receiver Game
By Pei-yu Lo, Brown University
  Presented by: Pei-yu Lo, Brown University

Ordinal Games
By Jacques Durieu, University of Saint-Etienne Hans Haller, Virginia Tech Nicolas Querou,

Queen's University, Belfast Philippe Solal, University of Saint-Etienne
  Presented by: **Hans Haller**, Virginia Tech

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## Session 20: Collective Decision Making
Session Chair: **James Moore**, Purdue University
Session type: invited
Date: October 15, 2006
Time: 11:00 - 12:30
Location: Rawls 2058

**Freedom,Opportunity and Wellbeing**
By James E. Foster, Vanderbilt University
  Presented by: **James Foster**,

**Nash implementation and opportunity equilibrium**
By Biung-Ghi Ju, University of Kansas/Korea University
  Presented by: **Biung-Ghi Ju**, Korea University

**Group Identification**
By Alan D. Miller, California Institute of Technology
  Presented by: **Alan Miller**, California Institute of Technology

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## Session 21: Industrial Organization III
Session Chair: **WILLIAM NOVSHEK**, PURDUE UNIVERSITY
Session type: invited
Date: October 15, 2006
Time: 11:00 - 12:30
Location: Rawls 2077

**Search with Learning: Understanding Asymmetric Price Adjustments**
By Huanxing Yang, Ohio State University Lixin Ye, Ohio State University
  Presented by: **Lixin Ye**, Ohio State University

**Multi-Player Bargaining with Endogenous Capacity**
By Gabriele Camera, Purdue University Cemil Selcuk, Washington and Lee University
  Presented by: **Cemil Selcuk**, Purdue University

**Endogenous Price Leadership and Firm Size Asymmetry: An Experimental Analysis**

**By Shakun Datta, Purdue University Emmanuel Dechenaux, Kent State University**
  **Presented by: Emmanuel Dechenaux, Kent State University**

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## Session 22: Calibration

**Session Chair: Paola Boel, Bowdoin College**
**Session type: invited**
**Date: October 15, 2006**
**Time: 11:00 - 12:30**
**Location: 2070**

### Limited Participation, Labor Market Search and Liquidity Effects

**By Yan Li Department of Economics University of Iowa**
  **Presented by: Yan Li, The University of Iowa**

### On the Optimality of the Friedman Rule with Tax Enforcement

**By Marcelo Arbex Department of Economics University of Illinois at Urbana-Champaign**
  **Presented by: Marcelo Arbex, University of Illinois Urbana-Champaign**

### Why Become Obese? The Role of Economic Incentives in Individuals' Bodyweight Choice

**By Salam Abdus, University of Minnesota**
  **Presented by: Salam Abdus, University of Minnesota**