European Summer Symposium in Economic Theory (ESSET)

Studienzentrum Gerzensee, 4-15 July 2005

The meeting is generously hosted by Studienzentrum Gerzensee.

Organizers: Patrick Rey (University of Toulouse and CEPR) and Xavier Vives (INSEAD, ICREA-UPF and CEPR)

Programme

Week 1

Monday 4 July

08:30 - 09:30	**The Dynamics of Optimal Risk Sharing** Patrick Bolton (Princeton University and CEPR) * Christopher J Harris (University of Cambridge)

Evening Parallel Sessions

20:30 - 21:30	**Recursive Global Games** Chryssi Giannitsarou (University of Cambridge) *Flavio Toxvaerd (Hebrew University of Jerusalem)
20:30 - 21:30	**Earnings Manipulation and Incentives in Firms** *Guido Friebel (IDEI, Toulouse and CEPR) Sergei Guriev (CEFIR, Moscow, New Economic School, Moscow and CEPR)

Tuesday 5 July

08:30 – 11:30	***Focus Session: Organizations***
Session Organizer:	Wouter Dessein (University of Chicago and CEPR)
	Organizing for Synergies *Wouter Dessein (University of Chicago and CEPR) Luis Garicano (University of Chicago and CEPR) Rob Gertner (University of Chicago)

Optimal Delegation
Ricardo Alonso (Northwestern University)
*Niko Matouschek (Northwestern University and CEPR)

Too Motivated?
*Eric Van den Steen (Massachusetts Institute of Technology)

Evening Parallel Sessions:

20:30 - 21:30	**Downsizing, Job Insecurity, and Firm Reputation** *Doh Shin Jeon (Universitat Pompeu Fabra) Joel Shapiro (Universitat Pompeu Fabra)
20:30 - 21:30	**Slotting Allowances and Conditional Payments** *Patrick Rey (University of Toulouse and CEPR) Jeanine Thal (University of Toulouse) Thibaud Vergé (University of Southampton)

<u>Wednesday 6 July</u>

08:30 - 09:30	**Reputations in the Marketplace: Career Tournaments and Criticism** *Pablo Casas-Arce (University of Oxford)

Evening Parallel Sessions:

20:30 - 21:30	**The Wisdom of the Minority** Steven Callander (Northwestern University) *Johannes Hörner (HEC School of Management, Northwestern University and CEPR)
20:30 - 21:30	**Estimating Market Power in a Two-sided Market: the Case of Newspapers** *Elena Argentesi (European University Institute, Florence and IDEI, Université des Sciences Sociales de Toulouse) Lapo Filistrucchi (European University Institute, Florence and University of Siena)

Thursday 7 July

08:30 – 11:30	***Focus Session: Two-Sided Markets***
Session Chair:	Bruno Jullien (Université des Sciences Sociales de Toulouse and CEPR)
	Two-sided Markets, Competitive Bottlenecks and Exclusive Contracts *Mark Armstrong (University College London and CEPR)
	Platform Ownership Volker Nocke (University of Oxford and University of Pennsylvania) Martin Peitz (Universidad de Alicante) *Konrad Stahl (Universität Mannheim and CEPR)
	Customer or Complementor? Intercarrier Compensation with Endogenous Network Architecture *Ben Hermalin (University of California, Berkeley) Michael Katz (University of California, Berkeley)

Evening Parallel Sessions:

20:30 - 21:30	**Advertising, Competition and Media Diversity** Claude Crampes (Université des Sciences Sociales de Toulouse Carole Haritchabalet (Université des Sciences Sociales de Toulouse) *Bruno Jullien (Université des Sciences Sociales de Toulouse and CEPR)
20:30 - 21:30	**Reputation and Collusion** Giacomo Calzolari (University of Bologna) *Giancarlo Spagnolo (Stockholm School of Economics and CEPR)

Friday 8 July

08:30 - 09:30	**Content and Advertising in the Media: Pay-TV versus Free-to-Air** *Martin Peitz (Universidad de Alicante) Tommaso Valletti (Imperial College London and CEPR)

Parallel Sessions

10:00 - 11:00	**Capital and Crises in Banking** *Lucy White (Harvard Business School and CEPR)
10:00 - 11:00	**Platform Competition and Welfare: Media Markets Reconsidered** Attila Ambrus (Harvard University) *Markus Reisinger (Ludwig-Maximilians-Universität Munich)

Week 2

Monday 11 July

08:30 - 09:30	**The Timing of Bets and the Favorite-Longshot Bias** Marco Ottaviani (London Business School and CEPR) *Peter Norman Sorensen (University of Copenhagen)

Evening Parallel Sessions:

20:30 - 21:30	**Equilibria in a Dynamic Global Game: The Role of Cohort Effects** Paul Heidhues (Wissenschaftszentrum Berlin für Sozialforschung (WZB) and CEPR) *Nicolas Melissas (University of Leicester)
20:30 - 21:30	**Non-Cooperative Foundations of Hedonic Equilibrium** *Michael Peters (University of British Columbia)

Tuesday 12 July

08:30 - 11:30	***Focus Session: Complementarities and Games***
Session organizer:	Xavier Vives (INSEAD, ICREA-UPF and CEPR)
	New Developments *Xavier Vives (INSEAD, ICREA-UPF and CEPR)
	Strategic Complementarities: Some Macro Perspectives *Kiminori Matsuyama (Northwestern University)
	Testing Models with Multiple Equilibria by Quantile Methods *Federico Echenique (California Institute of Technology) Ivana Komunjer (California Institute of Technology)

Evening Parallel Sessions:

20:30 - 21:30	**Discounted Supermodular Stochastic Games** *Rabah Amir (University of Arizona)
20:30 - 21:30	**Efficient Compromising** *Tilman Börgers (Univresity College London)

Wednesday 13 July

08:30 - 9:30 | **Information Dynamics and Equilibrium Multiplicity in Global Games of Regime Change**
George-Marios Angeletos (Massachusetts Institute of Technology and NBER)
*Christian Hellwig (University of California, Los Angeles)
Alessandro Pavan (Northwestern University)

Evening Parallel Sessions:

20:30 - 21:30 | **The Comparative Statics of Constrained Optimization Problems**
*John Quah (University of Oxford)

20:30 - 21:30 | **Merger failures**
*Albert Banal - Estañol (University of Western Ontario)
Jo Seldeslachts (Wissenschaftszentrum Berlin für Sozialforschung (WZB))

Thursday 14 July

08:30 - 11:30 | ***Focus Session: The Empirics of Complementarities***

Session Organizer: Xavier Vives (INSEAD, ICREA-UPF and CEPR)

Inference Strategies in Discrete Games
*Elie Tamer (Northwestern University)

Innovation, Complementarity and Scale of Production
José C. Pernías (Universitat Jaume I)
*Eugenio Miravete (University of Pennsylvania and CEPR)

Coordination Games, Multiple Equilibria and the Timing of Radio Commercials
*Andrew Sweeting (Northwestern University)

Evening Parallel Sessions:

20:30 - 21:30 | **Dominance-Solvable Lattice Games with Monotonic Best Response Functions**
*Alexander Zimper (Universität Mannheim)

20:30 - 21:30 | **Measuring Strategic Uncertainty in Coordination Games**
*Frank Heinemann (Ludwig-Maximilians-Universität München)
Rosemarie Nagel (Universitat Pompeu Fabra)
Peter Ockenfels (Goethe-Universität Frankfurt am Main)

Friday 15 July

08:30 - 09:30 **Generic Uniqueness and Continuity of Rationalizable Strategies**
*Muhamet Yildiz (Massachusetts Institute of Technology)

Parallel Sessions:

10:00 - 11:00 **On Information and Competition in Private Value Auctions**
* Juan José Ganuza Fernandez (Universitat Pompeu Fabra)
José Penalva Zuasti (Universitat Pompeu Fabra)

10:00 - 11:00 **Dynamic Choice under Ambiguity**
Marciano Siniscalchi (Northwestern University)

* denotes speaker