

# **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)

**Wednesday 6 July**

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? Inter-carrier 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 (University 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 Zimmer (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