

# V. Bhaskar

Current position (since 2014): Sue Killam Professor of Economics, University of Texas at Austin.

Permanent Address: 2225 Speedway Stop C3100, Austin, TX 78731, USA.

## Education

B.A. (Econ Hons), Madras University (1979).

M.A. (Econ), Jawaharlal Nehru University, New Delhi (1981).

D.Phil., Nuffield College, Oxford (1988).

## Previous Appointments

Professor of Economics, University College London, 2005-2014.

Professor of Economics, University of Essex, 1998-2005.

Reader (Associate Professor), University of St. Andrews, 1995-1998.

Reader (Associate Professor), Delhi School of Economics 1989-1995.

Lecturer (Assistant Prof), University College, London 1988-89.

## Professional Service & Affiliations

Council, Game Theory Society, 2019-22.

Council, *Royal Economic Society*, 2013-18.

Economic Theory Fellow.

Director, *Review of Economic Studies* and *Society for Economic Analysis*, (2011-13).

Editorial Board, *Review of Economic Studies*, (2004-13).

Associate Editor, *Berkeley Electronic Journals for Theoretical Economics*, (2005-13).

Research Fellow, Centre for Economic Policy Research.

Research Affiliate, ThRED, Theoretical Research in Economic Development.

Program Area Committee Member, Econometric Society World Congress 2020.

Program Committee Member, Econometric Society European Meetings, 2001, 2002, 2003, 2004, 2009.

Program Committee Member, 5th World Congress, Game Theory Society, 2016.

Excellence in refereeing award, *American Economic Review*, 2014, 2015, 2016.

## Research Interests

Dynamic Games and Contracts, Economics of Marriage and the Family, Industrial Organization, Development Economics.

## Papers under review

Marriage Market Equilibrium with Matching on Latent Ability: Identification using a Compulsory Schooling Expansion, (with Dan Anderberg, Jesper Bagger and Tanya Wilson), February 2024.

Strategic parental investments in a competitive marriage market (with Wenchao Li and Junjian Yi), Jan 2024.

## Work in Progress

Extensive games with randomly disturbed payoffs: A new approach to equilibrium refinements (with Max Stinchcombe).

The fragility of belief-free equilibria in repeated games with imperfect private monitoring (with George Mailath).

Robust information design.

Commitment, Flexibility and Time Inconsistency with Ex -ante Budget Balance (with Nikita Roketskiy and Yiman Sun).

Information Lags and Firm Reputation (with Ichiro Obara).

Consumer Heterogeneity and the Market Provision of Quality: The Case of the Smoking Ban, (with Ted To).

## Journal Articles

Robust Relational Contracts with Subjective Performance Evaluation, (with Wojciech Olszewski and Tom Wiseman), *Theoretical Economics*, forthcoming.

The Ratchet Effect: A Learning Perspective, (with Nikita Roketskiy), *Journal of Economic Theory*, December 2023.

Multidimensional Pre-Marital Investments with Imperfect Commitment (with Wenchao Li and Junjian Yi), *Journal of Political Economy*, October 2023.

Consumer privacy and serial monopoly, (with Nikita Roketskiy), *Rand Journal of Economics*, 52, 917-944. (2021).

The Demographic Transition and the Position of Women: A Marriage Market Perspective, *Economic Journal*, 129, 2999–3024. (2019).

The Culture of Overconfidence (with Caroline Thomas), *American Econ. Review: Insights*, 1(1), 95-110. (2019).

Community Enforcement of Trust (with Caroline Thomas), *Review of Economic Studies*, 86(3), 1010–1032. (2019).

The Curse of Long Horizons (with George Mailath), *Journal of Mathematical Economics*, 82, 74–89. (2019).

The Impact of Monitoring in Infinitely Repeated Games: Perfect, Public and Private (with Masaki Aoyagi and Guillaume Frechette), *A EJ: Microeconomics*, 11, 1-43. (2019).

The Economic Functioning of Online Drugs Markets (with Robin Linacre and Stephen Machin), *Journal of Economic Behavior and Organization*, 159, 426-441.(2019).

Marriage as Rat Race: Noisy Pre-Marital Investments with Assortative Matching (with Ed Hopkins), *Journal of Political Economy*, 124, 992-1045. (2016).

A Foundation for Markov Equilibria in Sequential Games with Finite Social Memory, (with George J. Mailath and Stephen Morris), *Review of Economic Studies*, 80, 925-948. (2013).

Can Observers Predict Trustworthiness? (with Michele Belot and Jeroen van de Ven), *Review of Economics and Statistics*, 94, 246-259. (2012).

Parental Altruism and Child Labor: Examining the Historical Evidence from the United States (with Bishnupriya Gupta), *Econometrica*, 6, 249-266. (2012).

Beauty and the Sources of Discrimination (with Michele Belot and Jeroen van de Ven), *Journal of Human Resources*, 47, 851–872. (2012).

Sex Selection and Gender Balance, *American Economic Journal: Microeconomics*, 3, 214-244. (2011).

Promises and Cooperation: Evidence from a TV Game Show (with Michele Belot and Jeroen van de Ven), *Journal of Economic Behavior and Organization*, 73, 396-405. (2010).

Games Played in a Contracting Environment, *Games and Economic Behavior*, 67, 389-398. (2009).

Commitment and Observability in a Contracting Environment, *Games and Economic Behavior*, 66, 708-720. (2009).

Rational Adversaries? Evidence from Randomised Trials in One-Day Cricket, *Economic Journal*, 119, 1-23. (2009).

Purification in the Infinitely Repeated Prisoner's Dilemma (with George Mailath and Stephen Morris, *Review of Economic Dynamics*, 11, 515-528. (2008).

India's Missing Girls: Biology, Customs and Economic Development (with Bishnupriya Gupta), *Oxford Review of Economic Policy*, 23, 221-238. (2007).

Partial Privatization and Yardstick Competition: Evidence from Employment Dynamics in Bangladesh (with Bishnupriya Gupta & Mushtaq Khan), *Economics of Transition*, 14, 459-477. (2006).

Is Perfect Price Discrimination Really Efficient? An Analysis of Free Entry (with Ted To), *Rand Journal of Economics*, 35, 762-776. (2004).

Migration and the Evolution of Conventions (with Fernando Vega-Redondo), *Journal of Economic Behavior & Organization*, 55, 397-418. (2004).

Oligopsony and the Distribution of Wages (with Ted To), *European Economic Review*, 47, 371-399. (2003).

On Endogenously Staggered Prices, *Review of Economic Studies*, 69, 97-116. (2002).

Moral Hazard and Private Monitoring (with Eric van Damme), *Journal of Economic Theory* 102, 16-39. (2002).

Belief Based Equilibria in the Repeated Prisoners Dilemma with Private Monitoring, (with Ichiro Obara), *Journal of Economic Theory* 102, 40-69. (2002).

Asynchronous Choice and Markov Equilibria, (with Fernando Vega-Redondo), *Journal of Economic Theory*, 103, 334-350. (2002)

Oligopsony and Monopsonistic Competition in Labor Markets (with Alan Manning and Ted To), *Journal of Economic Perspectives* 16, 155-174. (2002)

Egalitarianism and Efficiency in Repeated Symmetric Games, *Games and Economic Behavior*, 32, 247-262. (2000).

Informational Constraints and the Overlapping Generations Model: Folk and Anti-Folk Theorems, *Review of Economic Studies*, 65, 135-149. (1998).

Noisy Communication and the Evolution of Cooperation, *Journal of Economic Theory*, 82,110-131 (1998).

Minimum Wages for Ronald McDonald Monopsonies: A Theory of Monopsonistic Competition, (with Ted To), *Economic Journal*, 109, 190-203 (1999).

The Competitive Effects of Price-Floors, *The Journal of Industrial Economics*, 45, 329-340. (1997).

Privatization and Employment: A study of the Jute Industry in Bangladesh, (with Mushtaq Khan), *American Economic Review*, 85, 267-273 (1995).

On the Neutral Stability of Mixed Strategies in Asymmetric Contests, *Mathematical Social Sciences*, 30, 273-284 (1995).

Price versus Quantity Adjustment over the Business Cycle: Evidence from Survey Data, (with Steve Machin and Gavin Reid), *Oxford Economic Papers*, 45, 257-268 (1993).

Privatization and the Developing Countries: Theoretical issues and the Evidence from Bangladesh, *UNCTAD Review*, 4, (1993).

A New Specification for Aggregate UK Employment, *European Economic Review*, 36, 1223-1233 (1992).

The Effect of Wages upon Investment and Employment in a Vintage Model

with Uncertain Demand, *Scandinavian Journal of Economics*, 94, 123-129 (1992).

Exchange Rates, Export Incentives and the Decline in Commodity Prices, Special Article, *Economic and Political Weekly*, 26, 1277-1288 (1991).

Wage Relativities and the Natural Range of Unemployment, *Economic Journal*, 100, 60-66 1990.

Testing a Model of the Kinked Demand Curve, (with S.Machin and G.Reid), *Journal of Industrial Economics*, 39, 241-254 (1991).

Quick Responses in Duopoly ensure Monopoly Pricing, *Economic Letters*, 29, 103-107 (1989).

The Kinked Demand Curve: A Game-theoretic Approach, *International Journal of Industrial Organization*, 6, 373-384 (1988).

## **Older Papers (not currently active)**

Dynamic Countervailing Power under Public and Private Monitoring, June 2013.

Asymmetric Price Adjustment: Microfoundations and Macroeconomic Implications, 2002.

The Robustness of Repeated Game Equilibria to Incomplete Payoff Information, 2000.

## **Papers in Books**

The Kinked Demand Curve, in the *New Palgrave Dictionary of Economics* (eds. L. Blume and S. Durlauf), Macmillan, 2008.

Investment and Profitability: The Evidence from the Advanced Capitalist Economies, (with Andrew Glyn) in G.Epstien and H.Gintis (ed), *Macroeco-*

*nomics policy after the Conservative Era: Studies in investment, savings and finance*, Cambridge University Press, November 1995.

Distributive Justice and the Control of Global Warming, in V.Bhaskar and A.Glyn (eds), *The North, the South and the Environment*, Earthscan (London), February 1995.

Pricing Asymmetries, (with Steve Machin and Gavin Reid) in *Small Business Enterprise: An Economic Analysis*, by G.Reid, Routledge: London and New York, 1993.

## **Edited Book**

*The North, the South and the Environment* (edited with Andrew Glyn, Earthscan (London), February, 1995.

Edited (with B Gupta) *Oxford Review of Economic Policy*, special issue on India, June 2007.

## **Visiting Positions**

Toulouse School of Economics, May-July 2024.

HEC-Paris, May-July 2023.

Cowles Foundation, Yale University, Sept - December 2016.

Institute for Advanced Study, Princeton, Sept 2012- June 2013.

University Carlos III, Madrid, Jan- March 2012.

New York University, Jan-May 2011.

Yale University, March-April 2003.

University College London, Oct-Dec 2000.

University of Tokyo, Jan-April 1999.

University of Alicante, January - June 1995.

Visiting Fellowships: CentER for Economic Research Tilburg, June - December 1994, Institute of Economic Analysis, Barcelona, June 1996, Center for Economic Research, Tilburg, March 1996, May - June 1993, Wissenschaft Zentrum Berlin, May 1992, University College London, May 1990, May 1991, World Institute for Development Economics Research, Helsinki, June -September 1986.

## Research Grants/Awards

National Science Foundation Grant: "Moral Hazard, Learning and Temporal Dependence: Dynamic Incentive Problems in Firms and Markets", 2016-2019.

Research Grant by the Economic and Social Research Council on the macroeconomic implications of imperfect competition, 2001-2.

Cathedratico Excellencia, University Carlos III, Madrid, 2011.

Senior Research Fellowship, British Academy/Leverhume, 2011.

Roger W. Ferguson, Jr. and Annette L. Nazareth Membership, Insitute for Advanced Study Princeton, 2012-13.

British Academy Grant, "Sustaining cooperation in social interactions: The role of gossip and third-party enforcement", 2014-15.

## Recent Talks

2024: Florida State, Cornell, CERGE (Prague), Aalto (Helsinki).

2023: HEC Paris, SAET Paris, Economic Development Conference (Indian Statistical Institute, Delhi).

2021: GAMES 2020, Florida State University.

2020: Econometric Society World Congress.

2018-19: Canadian Economic Theory Conference (Montreal), SAET.

2017-18: Becker-Friedman Institute (Chicago), Southern Methodist University, Iowa State, Canadian Economic Theory Conference (Toronto), European Summer meeting on Economic Theory (Gerzensee), UCL.

2016-17: Yale, Decentralized Markets Conference Colegio Carlo Alberto (Torino), NYU, North American Meeting Econometrics Society (St. Louis), Society for Advancement of Economic Theory (Faro).

2015-16: SITE (Stanford), UCLA, Bonn, NUS Singapore, ThRed conference (Duke). Michigan State University. Conference on Structural models of matching (Barcelona), Society for the Advancement of Economic Theory (Cambridge), Econometric Society World Congress (Montreal), European Summer meeting on Economic Theory, Gerzensee, World Congress Game Theory Society (Maastricht), Berlin.

2014: NEUDC (Boston), European Summer meeting on Economic Theory (Gerzensee), Austin.

2013: Chicago, Duke-UNC, Michigan, Northwestern, Princeton Economics, IAS Princeton, Rutgers, European Summer meeting on Economic Theory (Gerzensee).

2012: Arizona State University, IAS Princeton, Conference on Gender Economics (Madrid), Madrid Summer Workshop on Economic Theory, ThRED conference Budapest, Games 2012 (Istanbul).

2011: Austin, Chicago, Columbia, Minnesota, New York University, Thred Conference Barcelona, University of Pennsylvania, Yale.

Plenary Speaker, Stonybrook Game Theory Festival, July 2011.

Plenary Speaker, York Game Theory Conference, May 2011.

2010: Delhi School of Economics, Edinburgh, Indian Statistical Institute, Penn, Pompeu Fabra, Princeton, Warwick.

Phd Students (with placements)

Committee Chair (Supervisor): Yihang Zhou (Nankai University), Shaofei Jiang (Bonn post-doc), Sangwoo Choi (Compass Lexecon), Xuanye Wang (Dongbei University), Xue Li (Uber), Yiman Sun (Toulouse post-doc, now at CERGE-EI, Prague), Boriss Ginzburgs (Carlos III Madrid), Christian Krestel (Aalto School of Economics, Helsinki), Farshad Ardestani (Sharif University), Kuo Chih Yuan (National University of Taiwan) Araceli Ortega (Centro de Investigación y Docencia Económica, Mexico), Makoto Watanabe (Carlos III Madrid), G. Selvaretnam (University of St. Andrews).

On committee of Mark Whitmeyer (Arizona State), Vasudha Jain (IIT Kanpur), Ben Sperisen (Tulane) and Sunjoo Hwang (Korea Development Institute). Manzur Rashid (School of Management, UCL).

## Refereeing

American Economic Review, Econometrica, Economic Journal, Economica, Economics & Philosophy, ESRC, Games and Economic Behavior, International Economic Review, Journal of African Economics, Journal of Economic Theory, Journal of Industrial Economics, Journal of Development Economics, Journal of Political Economy, Journal of Public Economics, Labor Economics, Oxford Economic Papers, NSF, Rand Journal of Economics, Review of Economic Studies, Theoretical Economics.

## Recent Administrative responsibilities at UT

Departmental Executive Committee, 2015-2016, 2018-2020.

Phd. admissions chair 2017-19.

Theory seminar organizer, various years.