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EDUCATION

Ph.D., Economics, Boston University, Boston MA, May 2009 (expected)

Dissertation Title: *Incentives in the marketplace- theory and evidence from the world of sports*

Dissertation Committee: Barton Lipman, Andrew Newman and Michael Manove

B.A., Economics (*with honours*), University of Delhi, Delhi, India 2002

Diploma, Mathematical Finance, Center for Mathematical Sciences, New Delhi, India, 2002

FIELDS OF INTEREST

Applied Microeconomics, Microeconomic Theory, Sports Economics, Labor Economics

TEACHING EXPERIENCE

Instructor, Intermediate Microeconomics, Boston University, Fall 2008, Summer 2008, Fall 2007, Spring 2007, Fall 2006, Summer 2006

Teaching Fellow, Introduction to Microeconomics, Department of Economics, Boston University, Spring 2006, Fall 2005

Teaching Fellow, Introduction to Macroeconomics, Department of Economics, Boston University, Spring 2008

WORK EXPERIENCE

ACADEMIC

Research Assistant for Professor Glenn Loury, Summer 2005

Research Assistant for Professor Barton Lipman, Fall 2004 and Spring 2005

PROFESSIONAL

Junior Analyst for ICICI Bank, New Delhi, India, Summer 2002

Intern for JM Morgan Stanley Retail Services Pvt. Ltd, Kolkata, India, Summer 2001

Researcher, Indian Market Research Bureau, New Delhi, India, Summer 2000

Marketing Research Assistant, www.egurucool.com, New Delhi India, Spring 2000

FELLOWSHIPS AND AWARDS

Distinguished honors, Ph.D. microeconomic qualifying exam (top 5% of class),

Teaching Fellow, Boston University, Fall 2005 through 2007

PUBLICATIONS/ SUBMITTED PAPERS

“Moral hazard in long-term guaranteed contracts: theory and evidence from the NBA” (with Brad Rice) (Submitted to Journal of Labor Economics Nov 2008)

WORK IN PROGRESS

“Rejecting the Yankees-Red Sox model - do consumers like a level playing field?”
“State investment in higher education and its effects on migration outcomes”
“Do firms drive down the market value of their employees- evidence from the NBA”

CONFERENCES AND PRESENTATIONS

Microeconomics Theory Workshop, Department of Economics, Boston University,
November 2007
Royal Economic Society PhD Meetings, University College of London, January 2008

LANGUAGES: Fluent in English and Hindi

COMPUTER SKILLS: STATA, SAS, Scientific Workplace, Microsoft Office

OTHER: Graduate economics association president, basketball, fantasy sports fanatic, cricket

CITIZENSHIP/VISA: INDIA/ F1 VISA

REFERENCES

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Moral hazard in long-term guaranteed contracts: theory and evidence from the NBA (Job Market Paper) *(with J. Bradford Rice)*

This paper constructs a model of optimal contract length based on the trade-off between the effort incentives of short-term contracts and risk aversion. The results lend support to the notion that agents exert less effort in a long-term contract, and that the effort levels are increasing within contracts, even in the presence of career concerns. We further show that, in spite of these adverse effort incentives, a multi-period contract between a risk-averse agent and a risk neutral principal may be constrained Pareto efficient. To quantify the degree of shirking in long-term contracts, we use performance and contract data from an unbalanced panel of 654 National Basketball Association players. Because over 90 percent of players in the data set are observed for more than one year, we are able to compare within-contract productivity while accounting for individual-specific heterogeneity. The fixed-effects estimates imply that player effort increases, on average, over 2% per year as he moves towards the contract's expiration. Furthermore, increases in effort are non-linear, with the largest gains occurring at the end of the contract.

Rejecting the Yankees-Red Sox model - do consumers like a level playing field?

This paper examines whether consumers like increased 'variety' in the marketplace using the market for sports as a means of studying this phenomenon. Periodically the Players Union and Sports League administrators (NBA, NFL, NHL, MLB) negotiate a new collective bargaining agreement that specifies constraints on how teams are able to spend money in constructing a team. This provides us with a setting in which the degree of competitiveness is decided exogenous of the consumers' (paying public) preferences. We then use publicly available revenue data for teams to analyze the consumers' response to the changes in degree of competition, represented by the nature of the salary cap. We conclude by suggesting extensions linking our work to the existing thought on product differentiation and location choice models in the Industrial organization literature.

State investment in higher education: strategic targeting

This paper takes a two-step look at state investment in education in developing countries. Historically when countries gained independence, one of their first thoughts was to make themselves self-sufficient and a big part of the solution was thought to be investing in education in order to ensure a 'brighter future'. The state, especially in countries such as India, continues to subsidize education at all levels (from grade school to masters and PhD levels) and the subsidies are generally given irrespective of initial wealth levels of individuals, often to have the beneficiaries leave for foreign shores upon completion of their degree (the so-called brain drain). We construct a model that examines the effects of introducing a commitment mechanism that requires students to compensate the state if they decide to leave the country. We derive policy implications that discuss the conditions under which the state should subsidize technical education.