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EDUCATION

Ph.D., Economics, Boston University, Boston MA, May 2012 (expected)
Dissertation Title: *Essays on Communications and Behavioral Economics*
Main advisor: Barton Lipman
Dissertation Committee: Barton Lipman, Sambuddha Ghosh and Andrew F. Newman.

M.A., Economics, Boston University, Boston, MA, 2006
M.B.A.(Honor), Boston University, Boston, MA, 2006

B.A., Business and Administration, University of Tokyo, Tokyo, Japan, 1994
B.A., Economics, University of Tokyo, Tokyo, Japan, 1993

FIELDS OF INTEREST

Microeconomic Theory, Behavioral Economics

TEACHING EXPERIENCE

Teaching Fellow, Microeconomics, Department of Economics, Boston University,
Fall 2008-Fall 2009 and Spring 2011

WORK EXPERIENCE

The Bank of Tokyo Mitsubishi, Ltd. [Mitsubishi UFJ Financial (NYSE: MTU)], Japan,
1994-2004

- Manager, Debt Finance Division, Non-Performing Loan (NPL) Liquidation Team, 2001-2004
- Associate Manager, Credit Policy & Planning Division, NPL Liquidation Team, 1999-2001
- Associate Manager, Kyobashi Branch, Ginza Dori Branch, Corporate Finance Team, 1994-1999

OTHER EXPERIENCE

Research Assistant, Professor Barton Lipman, Summer 2011-Fall 2011

FELLOWSHIPS AND AWARDS

Special Research Fellowship, Boston University, Spring 2010-Fall 2010
Teaching Fellowship, Boston University, Fall 2008-Fall 2009 and Spring 2011
Distinction in Macroeconomics Qualifying Exam, Boston University, June 2008
Dean's Achievement Scholarship, Boston University, Fall 2004-Spring 2006

WORKING PAPERS

- “Cheap Talk with Outside Options” (Job Market Paper) (with Kaiwen Leong), October 2011
- “Conflicts of Interest in Persuasive Communications” (with Kaiwen Leong),
October 2011
- “The Behavioral Economics of Crime Rates and Punishment Levels” (with Kaiwen Leong),
June 2011
- “The Behavioral Economics of How Sibling Sex Composition Affects Women’s Educational
Attainment” (with Kaiwen Leong), June 2011

CONFERENCES AND PRESENTATIONS

- The 2011 North American Summer Meeting of the Econometric Society, June 2011

LANGUAGES

Fluent in English and Japanese

COMPUTER SKILLS: STATA, Scientific WorkPlace, Mathematica, Microsoft Office

CITIZENSHIP/VISA: JAPAN/F1

REFERENCES

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October 2011

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Cheap Talk with Outside Options (Job Market Paper)

(with Kaiwen Leong)

In Crawford and Sobel [1982] (CS), a sender (S) uses cheap talk to persuade a receiver (R) to select an action as profitable to S as possible. In this paper, we prove that the presence of an outside option---R can avoid taking any action, which yields different state independent reservation utilities to R and S---has an important qualitative impact on the results. Contrary to CS, in our model, the maximum size of the information partition is not always decreasing in the level of conflict of interest. Second, communication may be more informative than in CS.

Conflicts of Interest in Persuasive Communications

(with Kaiwen Leong)

We study the impact of conflicts of interest on cheap talk communication when an outside option is present and information is noisy. In Crawford and Sobel [1982], a sender (S) and a receiver (R) disagree on ranking of projects, and the conflicts of interest hurt communication. In our model, the players may disagree on ranking of projects, and R can select to not carry out any project at all. When their rankings coincide, S has a great incentive to hide bad news about his most preferred project because R is easily persuaded to carry it out. Conflicts of interest over projects facilitate communication. We also study how transparency about S's preferences affects communication. We allow S to impose interpersonal authority.

The Behavioral Economics of Crime Rates and Punishment Levels

(with Kaiwen Leong)

Empirical studies have shown that increasing the punishment rate sometimes increases the crime rate. To explain these findings we develop a theory of "personal rules" based on the tradeoffs between one's self-image of criminal productivity and the temptation---salience of the present---of taking the easy way out by committing a crime. The theory transforms lapses into precedents that undermine future self-restraint. The foundation for this mechanism is imperfect recall of one's own criminal productivity, which leads people to draw inferences from their past actions. Rationalization may lead them to overestimate the expected utility of committing a crime when the opportunity presents itself.

The Behavioral Economics of How Sibling Sex Composition Affects Women's Educational Attainment *(with Kaiwen Leong)*

Butcher and Case [1994] empirically show that girls' educational attainment has been affected by the sex composition of her siblings, and that boys' educational attainment has not in the United States. The paper provides a theoretical model to explain these within household effects of sibling sex composition. The parent has present-biased time preferences and is inclined to underinvest in education for his children. To mitigate this problem, the parent has an incentive to distort his memory. When the girls' returns to education are more uncertain than those for boys, the sibling sex composition affects the educational attainment of children.