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EDUCATION

Ph.D., Economics, November, 1989; Harvard University
Dissertation: "Essays on the Theory of Wealth Distribution"

A.M., Economics, June, 1987; Harvard University

A.B., Magna Cum Laude in Economics, June, 1983; Harvard College

FIELDS OF INTEREST

Economic theory
Contracts and organizations
Economic development
Industrial Organization
Inequality

EMPLOYMENT

Current position:

Professor of Economics, Boston University, 2004–present

Acting Director, Institute for Economic Development, Boston University 2023-2024; 2017-2018;
2011-2012

Other affiliations:

Research Fellow, Centre for Economic Policy Research (CEPR) London, 2000-

Associated Fellow, European Center for Advanced Research in Economics and Statistics (ECARES), Brussels, Belgium, 2010-present

President (2015-2019) and Co-Founder, Theoretical Research in Development Economics (ThReD)

Member, Human Capital and Economic Opportunity Global Working Group, 2012-

Associate Editor, *Journal of Development Economics*

Past and Visiting positions:

Visiting Professor of Economics, Harvard University, 2018-2019

Research Scholar, Economic Growth Center, Yale University, 2012-2013

Visiting Professor, Population Studies and Training Center, Brown University, 2013

Professor of Economics, University College London, 1999 – 2005

Associate Professor of Economics, Columbia University, 1996 – 1999

Visiting Associate Professor of Economics, Yale University, 1996 – 1997

Assistant Professor of Economics, Columbia University, 1993 – 1996

Assistant Professor of Economics, Northwestern University, 1989 – 1993

Short Visits

USC November 2021

UCLA Anderson October 2021

SIEPR, Stanford University, May 2019

Strategy Department, Kellogg, Northwestern, March 2019

University of Hong Kong, October 2016

University of New South Wales, March 2016

Department of Economics, University of Notre Dame, March 2013

University of British Columbia, September 2012

Economic Theory Center, Princeton University, October 2012

STICERD, LSE, May 2012

ECARES, Université Libre de Bruxelles, April-June 2004; January-February 2019

COURSES TAUGHT

Doctoral

- Industrial Organization
- Theory of Economic Development
- Contracts and Organizations
- 1st year PhD Microeconomic Theory
- General Equilibrium Theory and Welfare Economics
- Economics of Information
- Dynamic Economics

Undergraduate and Master

- Organizational Economics
- Economics of Uncertainty and Information
- International Trade
- Development Economics
- Microeconomic Theory
- Welfare Economics and the Theory of Public Choice

HONORS AND FELLOWSHIPS

Fellow of the Econometric Society, 2024-
Fellow, Bureau for Research and Economic Analysis of Development (BREAD) 2013-
Peter B Kenen Fellowship in International Economics, Princeton University 2004-2005
Richard B. Fisher Member, Institute for Advanced Study, Princeton, 2002-2003
Research Associate, Harvard Institute for International Development, 1995-1996
Junior Fellow, Institute for Policy Reform, 1992-1993
Review of Economic Studies Europe and Israel Tour, 1989
National Science Foundation Graduate Fellowship 1985-198

PUBLISHED PAPERS

"Come Together: Firm Boundaries and Delegation" (with Laura Alfaro, Nicholas Bloom, Paola Conconi, Harald Fadinger, Patrick Legros, Raffaella Sadun, John Van Reenen), *Journal of the European Economic Association*, February, 2024 (lead research article). **Press:** "Ownership and power structure: Together at last," VoxEU.org 26 September 2018.

"Demand Driven Integration and Divorcement Policy" (with Patrick Legros), *International Journal of Industrial Organization*, July 2017. (CEPR DP 10914)

"Do Prices Determine Vertical Integration?" (with Laura Alfaro, Paola Conconi, and Harald Fadinger), *Review of Economic Studies* July 2016 (lead article). **Press:** "Firm organisation: What we know and why we should care," VoxEU.org 12 December 2012. (CEPR DP 9200)

"Smithian Growth through Creative Organization" (with Patrick Legros and Eugenio Proto), *Review of Economics and Statistics*, December 2014 (CEPR DP 5709)

"Contracts, Ownership and Industrial Organization: Past and Future" (with Patrick Legros), *Journal of Law, Economics, and Organization* May 2014
reprinted in P. Aghion, M. Dewatripont, P. Legros, and L. Zingales, *The Impact of Incomplete Contracts on Economics*, Oxford University Press

"A Price Theory of Vertical and Lateral Integration" (with Patrick Legros), *Quarterly Journal of Economics*, May 2013 (CEPR DP 9004)

"Trade Liberalization and Organizational Change," (with Paola Conconi and Patrick Legros), *Journal of International Economics*, March 2012 (CEPR DP 7028)

"Co-Ranking Mates: Assortative Matching in Marriage Markets," (with Patrick Legros), *Economics Letters*, March 2010

"Prohibitions on Punishments in Private Contracts," (with Philip Bond), *Journal of Financial Intermediation*, October 2009

"Competing for Ownership," (with Patrick Legros), *Journal of the European Economic Association* December 2008

"Risk Bearing and Entrepreneurship," *Journal of Economic Theory*, November 2007 (CEPR DP 6021)

“Beauty is a Beast, Frog is a Prince: Assortative Matching with Nontransferabilities,” (with Patrick Legros), *Econometrica*, July 2007 (earlier version CEPR DP 3469)

“The Timing of Education,”(with Thomas Gall and Patrick Legros), *Journal of the European Economic Association Papers and Proceedings*, April-May 2006

“Monotone Matching in Perfect and Imperfect Worlds,” (with Patrick Legros), *Review of Economic Studies*, October 2002 (CEPR DP 2396)

“Courts, Contracts, and Interference,” (with Patrick Legros), *European Economic Review Papers and Proceedings* May 2002

“The Labor Market and Corporate Structure,” (with Daron Acemoglu), *European Economic Review*, December 2002 (lead article) (CEPR DP 1708)

"Information, the Dual Economy, and Development," (with Abhijit V. Banerjee), *Review of Economic Studies*, October 1998 (lead article)

"Wealth Effects, Distribution and the Theory of Organization," *Journal of Economic Theory*, August 1996 (with Patrick Legros)

"Poverty, Incentives and Development," *American Economic Review Papers and Proceedings*, May, 1994 (with Abhijit V. Banerjee)
reprinted in A.K. Dutt, ed., *The Political Economy of Development*, Vol. 1: *Development, Growth and Income Distribution*, Edward Elgar.

"Occupational Choice and the Process of Development," *Journal of Political Economy*, April, 1993 (with Abhijit V. Banerjee)
reprinted in P. Bardhan and C. Udry, eds. *Readings in Development Microeconomics*, Vol. I, MIT Press
reprinted in D. Mookherjee and D. Ray, eds., *Readings in the Theory of Economic Development*, Blackwell

"Risk-Bearing and the Theory of Income Distribution," *Review of Economic Studies*, April, 1991 (with Abhijit V. Banerjee)

PAPERS IN CONFERENCE VOLUMES

“Segregation, Equity, and Efficiency,” in *The Strategic Analysis of Universities: Microeconomic and Management Perspectives*, eds. M. Dewatripont, F. Thys-Clement. and L. Wilkin, éditions de l’université libre de Bruxelles, 2001.

"Employment Contracts, Finance, and the Distribution of Wealth," in *Property Relations, Incentives and Welfare: Proceedings of a Conference held in Barcelona, Spain, by the International Economic Association*, ed. John Roemer, Palgrave Macmillan, 1997.

WORKING PAPERS AND WORK IN PROGRESS

“College Diversity and Investment Incentives” (with Thomas Gall and Patrick Legros). CEPR DP 10337

“The Top-Ten Way to Integrate High Schools” (with Fernanda Estevan, Thomas Gall, and Patrick Legros), CEPR DP 11910. Press: "How university admissions can help integrate secondary schools," VoxEU.org 23 May 2017.

“Loopholes: Social Learning and the Evolution of Contract Form” (with Philippe Jehiel)

“Career Women and the Durability of Marriage” (with Claudia Olivetti) **Press:** "Se lei lavora (tanto) il matrimonio tiene (di più)" ("If She Works a Lot, Marriage Lasts Longer"), *Il Corriere della Serra* 9 January 2016

"The Multi-tasking Dean: College Financing and the Evolution of the Research University" (with Gani Aldashev)

"Competing for the Quiet Life: An Organizational Theory of Market Structure" (with Patrick Legros and Zsolt Udvari)

CONFERENCE ORGANIZATION

Society for Institutional and Organizational Economics 2018
International Industrial Organization Conference 2018, 2019
Organizational Industrial Organization around the World (ASSA session), 2017
Integration and Management: Theory and Evidence from around the World, (ASSA session), 2015
NEUDC, Boston University, 2014
Gaming and Learning in Incentive Systems, Boston University, 2013
NSF/CEME Decentralization Conference, Boston University, 2013
ThRED Annual Conference on Development Economics (2011-2023)
“Gaming Incentive Systems: Theory and Evidence,” Bonn, June 2011
“New Directions in Organization Theory,” Boston University, April 2010
Northeast Universities Development Consortium Annual Conference (2008-2012)
European Economic Association Annual Meetings (2003)

REFEREEING AND EDITORSHIPS

Associate Editor, Journal of Development Economics
American Economic Review, American Economic Journal: Microeconomics, Berkeley Electronic Journal of Theoretical Economics Cambridge University Press, Econometrica, Economic Journal, Economics Letters, European Research Council, Fonds de la Recherche Scientifique (Belgium), Games and Economic Behavior, International Economic Review, Journal of Economic Behavior and Organization, Journal of Economic Dynamics and Control, Journal of Economic Literature, Journal of Economic Theory, Journal of the European Economic Association, Journal of Industrial Economics, Journal Law, Economics and Organization, Journal of Political Economy, Journal of Public Economics, Journal of Public Economic Theory, MIT Press, National Science Foundation, Quarterly Journal of Economics, RAND Journal of Economics, Review of Economic Dynamics, Review of Economic Studies, Scandinavian Journal of Economics

INVITED TALKS AND CONFERENCES

2024 ULB (Conf in Honor of Patrick Legros); LSE; Oxford; Namur

2023 USC (GL); Contracts, Incentives, and Information Conference, Torino, IT; NBER Orgs conference, Cambridge, MA; Boston College; IMO/ENT Conference, Rome, IT

2022 USC (GL); MIT Orgs;

2021 USC; UCLA Anderson; SIOE; Harvard (GL)

2020 TILEC Conference, Tilburg University; Berkeley Haas; Economics of Social Sector Organizations Conference, University of Chicago

- 2019 Indiana; PSE; Roma Sapienza; CSEF, Naples; TSE; SSDEV (Prato, IT); Barcelona Summer Forum; NGO Conference (Santa Severa, IT); Stanford; ThReD 2019, University of Notre Dame; Royal Economic Society 2019 Annual Conference; Northwestern Economics; Kellogg Strategy; Harvard Economics
- 2018 REStud Reunion Conference (U of Copenhagen); IOEA 2018 (Cargèse, FR); SSDEV 2018 (Prato, IT); IGIER-CSEF 2018 (Capri, IT); Markets & Orgs in Emerging Economies (Northwestern); Harvard Economics; Harvard Law School; MIT; Y-RISE Conference (Grand Cayman)
- 2017 Cambridge, UK; Theory of the Firm Conference (Oxford); SSDEV (Prato,IT); NGO (Geneva); NBER Organizational Economics Working Group; 3rd Paris-Berkeley Organizational Economics Workshop; World Bank; Southampton; King's College London; ASSA
- 2016 PUC-Rio; Brazilian Econometric Society (Keynote); Empirical Management Conference, (Keynote); MIT; HKUST, HKU; USC; UCLA Anderson; FOM Conference, Dartmouth Tuck; SSDEV (Prato,IT); NGO (Paris); ThReD 2016 (Duke); CIREQ, Montreal; UNSW
- 2015 ASSA, Cergy-Pontoise, ECARES, Southampton, Barcelona Summer Forum, Summer School in Development Economics (Garda, Italy), NGO (Frankfurt), NBER Summer Institute, CREAM/Warwick Labor Economics Workshop (Nizza Monferrato, Italy) MIT, Georgetown
- 2014 RIDGE Forum (Montevideo, UY); Frankfurt; Mannheim; Munich; Thred Barcelona; BREAD Berkeley
- 2013 NBER Organizational Economics Working Group; HEC Lausanne; Vanderbilt; Brown; Notre Dame; HumCap-MIE Conference, Chicago
- 2012 Yale (2); HEC Montreal; Princeton; UBC; Harvard Law School; NBER Summer Institute (2); ESSET, Gerzensee; NGO Workshop, LSE; ECARES@20 Conference, Brussels; HumCap-MIE Conference, Chicago; MIT
- 2011 UCLA; Harvard; Decentralization Conference, Columbus, OH; MIT; ERWIT Conference, Nottingham, UK; Warwick; Grossman-Hart at 25 Conference, Brussels, Belgium; 7th Csef-Igier Symposium on Economics and Institutions, Anacapri, Italy
- 2010 NBER Organizational Economics Working Group Meeting; UCL; Cambridge; Oxford; Bonn; EUI, Florence, Italy; ME@Velia Workshop on Socially Wasteful and Illegal Behavior in Markets and Institutions, Ascea, Italy (keynote speaker); Conference on Political Economy and Development, Paris School of Economics; Bocconi Univeristy, Milan, Italy
- 2009 Namur; Paris School of Economics; Harvard; MIT; IFN Conference on Ownership, Vaxholm, Sweden; Stockholm School of Economics; EWGET, Barcelona; Microfoundations of Development, London; NYU, Columbia, Harvard/MIT; Rotterdam; Amsterdam; ECARES; ASSA Meetings, San Francisco, CA
- 2008 Conference on Theoretical Development Economics, Mexico City; Brown; Harvard/MIT Economic Growth and Development Workshop; NBER Summer Institute; ESSET (Gerzensee) – two “focus sessions”; Intergenerational Mobility Conference Edinburgh, UK; IIOC, Arlington, VA; NBER International Trade and Organizations Meeting, Cambridge, MA; Penn State; Washington University, St. Louis
- 2007 Midwest Economic Theory, Ann Arbor, MI; NEUDC (Cambridge); ESSET (Gerzensee); Inequality and Development (Namur, BE)

- 2006 Harvard/MIT; Collegio Carlo Alberto, Turin; NBER Summer Institute; AIID-BREAD Conference, Amsterdam; ECARES (Brussels); Matching and Two-sided Markets, Bonn; NBER ITO; NBER ITI; American Economic Association Annual Meeting, Boston
- 2005 Boston College, NBER Summer Institute
- 2004 Annual SCCIE conference (UC Santa Cruz); ESSET (Gerzensee), Globalization and the Organization of Firms and Markets, Munich; University of Torino; Bocconi; CERGE, Prague; NBER ITO; NBER ITI
- 2003 Competition in International Markets, Toulouse; IDEES, Toulouse; Stanford (SITE), Berkeley, Santa Barbara, Caltech, San Diego, Boston University, Northwestern
- 2002 NBER International Trade and Organizations Meeting, Cambridge, MA; NYU; European Summer Symposium on Economic Theory, Gerzensee, Switzerland; EUI, Florence, Italy
- 2001 NBER International Trade and Organizations Meeting, Cambridge, MA; Birmingham; Federal Reserve Bank of New York; Poverty Traps Conference, Santa Fe Institute; European Summer Symposium on Economic Theory, Gerzensee, Switzerland; Decentralization Conference, Northwestern; Washington University, St. Louis; Rochester
- 2000 Stockholm School of Economics, Stockholm University (IIES), Stanford (SITE), Iowa (Tow Conference on Search and Matching), Gerzensee (European Summer Symposium on Economic Theory), Cambridge, Essex, Manchester
- 1999 Francqui Foundation Conference (Brussels), Royal Holloway, Stanford (SITE), Gerzensee (European Summer Symposium on Economic Theory), Penn State, UCL, Boston University
- 1998 Fain Conference on Organization (Brown), Brussels, UCL, Chicago GSB, Washington University
- 1997 Tilburg, Sloan/Columbia Law School Conference on Firm Boundaries, Wisconsin, Iowa State, Davis, Berkeley, UCLA, San Diego, USC, Stanford (SITE), NBER, CORE Coalition Formation Conference, Chicago, Northwestern, Ohio State, University College London, Brussels, CEPR Growing Inequality Conference
- 1996 C.V. Starr Technology Conference, Oxford, NBER, NYU, Yale, Penn
- 1995 Tufts, Harvard, Boston University, Toronto, Queens, Washington University; Southern Methodist University; Texas; NBER Summer Institute; Cornell; LSE; Oxford; Basel
- 1994 Conference on Income Distribution and Economic Development, Madrid; Conference on Property Rights, Incentives and Welfare, Barcelona; Princeton; C.V. Starr Conference on Productivity; American Economic Association Annual Meeting
- 1993 Princeton; Maryland; Stanford (SITE); Econometric Society Summer Meetings; Oxford; LSE; Decentralization Conference, Berkeley; Purdue; Minneapolis Fed
- 1992 MIT; Boston University; Chicago; Cornell; Stanford (SITE); Brussels; UCLA
- 1991 Harvard; Chicago; Stanford (SITE)
- 1990 Washington University; Worlds Congress of the Econometric Society; Davis
- 1989 Cornell; Jerusalem; Tel-Aviv; Barcelona; LSE; Princeton; Columbia; Stanford; Pittsburgh; North Carolina; Caltech

DEPARTMENT SERVICE

BU

Chair, Junior Faculty Recruiting 2019-2020, 2020-2021, 2021-2022
Acting Director, Institute for Economic Development 2011-2012; 2017-2018; 2023-2024
PhD Placement Director 2008-2011
Senior Recruiting Director 2005-7
Junior Recruiting
Graduate Instruction committee
Microeconomics Program committee
PhD Admissions
PhD 2nd year Advising

UCL

Director of MPhil/PhD Program
Chair of MPhil/PhD Admissions
Co-organizer of joint LSE/UCL Development and Growth workshop
Junior Recruiting Committee
Senior Recruiting Committee

Columbia

Advisor for Mathematical Economics joint major, 1998-1999
Graduate Admissions 1997-1998
Committee on Academic Standing/Graduate Study 1994-1996
Junior Recruiting Committee 1993-1995
Sloan Fellowship Committee 1994-1995, 1998-1999
Theory Workshop Coordinator 1993-1996

Northwestern

First-year Undergraduate Advising, 1990-1992
Economics Department Undergraduate Advising, 1990-1992
Theory Workshop Coordinator, 1991-1992