

Fall 2018 Highlights



Photo: Beatriz Rache, '17 GSAS



Photo (from left to right): Alvin Roth, Parag Pathak, Joseph Stiglitz, Lynn Chen-Zhang, Catherine Murray Dwyer

SEPTEMBER

PER Distinguished Lecture

On Wednesday, September 26, 2018 Gary Charness (UC Santa Barbara) delivered a lecture titled, "Cheap Talk and Credibility" at Warren Hall.

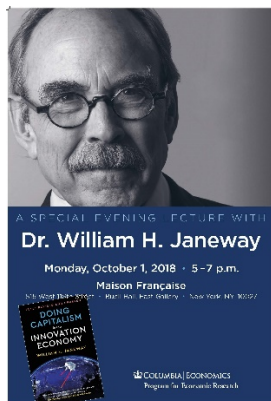


"It is now well-known that costless and non-binding communication (cheap talk) can be quite effective in achieving socially-desirable outcomes in strategic settings in the laboratory. But there are different forms of cheap talk and different conditions under which these are effective. I present an overview of my research in this area, leading up to a current paper involving experiments with different forms of communication in a network setting, varying the degree of clustering. Open communication is free-form chat, while closed communication involves displaying a letter signifying one's intended play in the underlying game. Open communication is spectacularly effective, while closed communication is much less so in our main game. There remains the issue of what determines credibility in different anonymous communication formats, which could have implications for online interactions."

- Gary Charness

OCTOBER

A Special Evening Lecture with Dr. William H. Janeway, Monday October 1, 2018



Dr. William H. Janeway, author of *Doing Capitalism in the Innovation Economy: Reconfiguring the Three-Player Game between Markets, Speculators and the State*, delivered a lecture titled, “The Digital Revolution and the State: The Great Reversal.”

Among his many accomplishments, Janeway is a director of Magnet Systems and O’Reilly Media. He is chairman of the Board of Trustees of Cambridge in America, University of Cambridge and a member of the Board of Managers of the Cambridge Endowment for Research in Finance (CERF). In addition, he serves on the board of directors of the Social Science Research Council and of The Fields Institute for Research in the Mathematical Sciences, and is a co-founder and member of the Governing Board of the Institute for New Economic Thinking (INET). He serves on the Advisory Boards of the Princeton Bendheim Center for Finance and the MIT-Sloan Finance Group. He earned a Ph.D. in economics from Cambridge University where he was a Marshall Scholar.

Urban Economic Association (UEA) Conference (UEA), October 11-13, 2018.



Columbia University hosted the 13th Meeting of the Urban Economics Association (UEA) last October. Over 400 scholars in the economics profession with an urban related component to their research participated in the annual meeting. These meetings are formed of high quality keynote lectures and presentations dealing with the economics of cities, housing, real estate, local public good provision, and the distribution of economic activity in space.

This year’s keynote lectures were delivered by Leah Platt Boustan (Princeton), Raj Chetty (Harvard), and Edward Glaeser (Harvard). The conference was organized by Donald Davis.

NOVEMBER

Evening Panel & Reception Featuring M.A. Alumni



The Program for Economic Research (PER) sponsored a reception on Wednesday November 7, 2018. The panel discussion featured the following M.A. Alumni: Ou Liu, '16 GSAS (Department of Economics, Columbia University), Jake McRobie, '17 GSAS (U.S. Economist, Oxford Economics), Beatriz Rache, '17 GSAS (Senior Research Analysis, JP Morgan Chase Institute), and, Anna Zhou, '16 GSAS (Global Research Analyst, Bank of America Merrill Lynch).

The event was held in the Faculty Room at Low Library.

The 11th Annual Kenneth J. Arrow Lecture, Thursday November 8, 2018



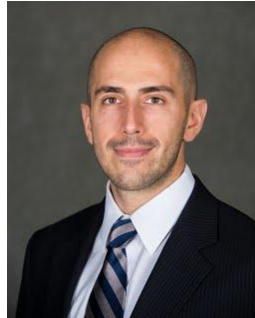
Alvin E. Roth delivered the 11th Annual Kenneth J. Arrow Lecture titled, "Market Design in Large Worlds: The Example of Kidney Exchange."

Professor Roth teaches at Stanford. He graduated from Columbia in 1971. He shared the 2012 Nobel Memorial Prize in Economics, for market design. He redesigned the clearinghouse through which American doctors find their first jobs, and helped reorganize how children are matched to schools in several large American cities, including the high school match in New York City. Professor Roth helped organize kidney exchange, for patient-donor pairs to find compatible kidneys for transplantation. This has become a standard form of transplantation in the U.S., and is growing worldwide.

Joseph E. Stiglitz 2001 Nobel Laureate in Economic Sciences and University Professor at Columbia University, and Parag Pathak, Jane Berkowitz Carlton and Dennis William Carlton Professor of Microeconomics at MIT served as discussants. David Weinstein, Carl S. Shoup Professor of the Japanese Economy, Executive Director of the Program for Economic Research (PER) served as moderator.

DECEMBER

Political Economy Conference, Friday December 14, 2018.



The Fifth Political Economy Conference brought together some of the most promising new theoretical and empirical work on political economy topics.

The conference was organized by Suresh Naidu (Economics) and Carlo Prato (Political Science), and sponsored by ISERP, PER and the Department of Political Science.

SPECIAL THANKS TO ALL OUR GUESTS AND FACULTY ORGANIZERS

Conferences

- **Columbia Conference on Economic Theory (CCET) 2018, September 14-15, 2018.** This event was organized by Navin Kartik (Columbia) and Jacopo Perego (NYU)
- **The Columbia University-NYU Joint Conference: Spatial Economics Through the Lens of Economic History, September 21-22, 2018.** This event was organized by Reka Juhasz (Columbia) and Walker Hanlon (NYU)

PER Weekly Visitors

- Bruno Julien (Toulouse School of Economics)
- Ralph Luetticke (UCL)
- Chris Udry (Northwestern)
- Alexandros Theloudis (University of Luxembourg)

PER Faculty Lunch Series

- Suresh Naidu, Thursday October 4, 2018

We hope you enjoyed the semester with us and look forward to welcoming you to more events and activities in 2019.

Happy Holidays!