

CURRICULUM VITAE

Steven A. Matthews

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CONTACT

University of Pennsylvania
Ronald O. Perelman Center for Political Science and Economics
133 South 36th Street
Suite 150
Philadelphia, PA 19104-6297
(215) 898-7749
stevenma@econ.upenn.edu

EDUCATION

1974 B.S. (mathematics), California Institute of Technology
1978 Ph.D. (economics), California Institute of Technology
Dissertation: "Directional and Static Equilibrium in Social Decision Processes"

CURRENT POSITIONS

1997- Professor of Economics, University of Pennsylvania

PAST PERMANENT POSITIONS

1978-1980 Assistant Professor of Economics, U. Illinois Champaign-Urbana
1980-1983 Assistant Professor of Economics, Northwestern University
1983-1987 Associate Professor of Economics, Northwestern University
1984-1997 Professor of Managerial Economics and Decision Sciences (courtesy appointment),
Northwestern University
1987-1997 Professor of Economics, Northwestern University
1983-1997 Associate Director, Center for Mathematical Studies in Economics and Management
Science, Northwestern University

TEMPORARY POSITIONS

Summer 1978 Research Fellow, Env. Qual. Lab., Calif. Institute of Technology
1979-1980 Visiting Assistant Professor of Economics, Northwestern University
Summer 1983, Visitor, Department of Economics, University of Pennsylvania
1986-7, Fall 1991
February 1993 Visiting Scholar, London School of Economics
Parts of 1995 & 99 Visiting Professor of Economics, University of Tel Aviv
Spring 2007 Sabbatical Leave, University of Tel Aviv

HONORS

Fellow of the Econometric Society, 1992

Fellow of the Society for the Advancement of Economic Theory, 2011

PROFESSIONAL ACTIVITIES

Associate Editorships:

Games and Economic Behavior, 2006-2019

Econometrica, 2002-2011

Journal of Economic Theory, 1988-2004

Quarterly Journal of Economics, 1988-1992

The Review of Economic Studies, 1988-1993 (Foreign Editor)

Member, External Review Committee for the Division of Humanities and Social Sciences of the California Institute of Technology, 2005, 2016

Member, Selection Committee for the Erwin Plein Nemmers Prize in Economics awarded by Northwestern University, Winter 2006

Refereeing: *American Economic Review*, *American Economic Journal Microeconomics*, *Behavioral Science*, *Econometrica*, *International Economic Review*, *International Journal of Game Theory*, *Journal of Economic Theory*, *Journal of Industrial Organization*, *Journal of Mathematical Economics*, *Journal of Political Economy*, *Public Choice*, *Quarterly Journal of Economics*, *The Rand Journal of Economics*, *Review of Economic Studies*, *Economic Journal*

Organizer of the “Information and Uncertainty” sessions at the Winter Econometric Society Meetings in New York, 1988.

Co-organizer of the NSF-NBER Decentralization Conference, Northwestern, 1990.

Co-organizer of the NSF-Kellogg Summer Workshop on The Theory of Organizations and the Design of Contracts, 1993.

Organizer, Workshop on Contract Theory, State University of New York at Stony Brook, 2001.

Member, External Review Committee for the Doctoral and Masters Programs of the Department of Economics at the University of Texas, Austin, 2016.

NATIONAL SCIENCE FOUNDATION GRANTS

SES-8107103, “Risk Aversion, Differential Information, and Learning in Oligopolies,” 1981-1983.

SES-8410157, “Differential Information and Imperfect Competition,” 1984-1986.

SES-8610157-01, “Strategic Acquisition and Communication of Information,” 1986-1988.

SES-8810615, “Pre-Play Communication and the Consequences of Imitation,” 1988-1990.

SES-9111249, “Interacting Signals and Cheap Talk Games,” 1991 – 1994.

SES-9222862, “Workshop in Economic Theory” (co-PIs Larry Jones, Matthew Jackson, and Nancy Stokey), 1993 – 1996.

SBR-9511953, changed to SBR-9796279, “Dynamic Joint Decisions: Free-Riding, Multi-Issue Bargaining, and Contract Revision,” 1995 – 1999.

SBR-9514981, "Workshop in Economic Theory" (co-PIs Larry Jones, Matthew Jackson, Roger Myerson, and Nancy Stokey), 1996 – 1998.

SES-0079352, "The Theory of Dynamic Public Investment Games," 2000 – 2004.

REFEREED JOURNAL PUBLICATIONS

"Monopoly and the Rate of Extraction of Exhaustible Resources: Comment," co-authors T. Lewis and H.S. Burness, *American Economic Review* **69** (March 1979), 227-230.

"A Simple Direction Model of Electoral Competition," *Public Choice* **34**, No. 2 (1979), 141-156.

"Pairwise Symmetry Conditions for Voting Equilibria," *International Journal of Game Theory* **9**, No. 3 (1980), 141-156.

"Continuous-Valued Binary Decision Procedures," co-authors J. Ferejohn, D. Grether, and E. Packel, *Review of Economic Studies* **47** (July 1980), 787-796.

"Constrained Plott Equilibria, Directional Equilibria, and Global Cycling Sets," co-author Linda Cohen, *Review of Economic Studies* **47** (Oct. 1980), 975-986.

"Local Simple Games in Public Choice Mechanisms," *International Economic Review* **23**, No. 3 (October 1982), 623-645.

"Selling to Risk Averse Buyers with Unobservable Tastes," *Journal of Economic Theory* **30**, No. 2 (August 1983), 370-400.

"Equilibrium Limit Pricing: The Effects of Private Information and Stochastic Demand," with Leonard Mirman, *Econometrica* **51**, No. 4 (July 1983), 981-996.

"On the Implementability of Reduced Form Auctions," *Econometrica* **52**, No. 6 (November 1984), 1519-1522.

"Quality Testing and Disclosure," co-author Andrew Postlewaite, *The Rand Journal of Economics* **16**, No. 3 (Autumn 1985), 328-340.

"Monopoly Provision of Quality and Warranties: An Exploration in the Theory of Multidimensional Screening," co-author John Moore, *Econometrica* **55**, No. 2 (March 1987), 441-467.

"Comparing Auctions for Risk Averse Buyers: A Buyer's Point of View," *Econometrica* **55**, No. 3 (May 1987), 633-646. Reprinted in *The Economic Theory of Auctions*, vol 1, ed. Paul Klemperer, Edward Elgar Pub. Limited, Cheltenham, U.K., 2000, 539-565.

"Pre-Play Communication in a Two-Person Sealed-Bid Double Auction," co-author Andrew Postlewaite, *Journal of Economic Theory* **48**, No.1 (June 1989), 238-263. Reprinted in *Bargaining with Incomplete Information* (ed. P. B. Linhart, R. Radner, M. A. Satterthwaite), Academic Press, San Diego, 1992.

"Veto Threats: Rhetoric in a Bargaining Model," *Quarterly Journal of Economics* **104**, No. 2 (May 1989), 347-369.

"Managerial Incentives in an Entrepreneurial Stock Market Model," co-author Richard Kihlstrom, *Journal of Financial Intermediation* **1**, No. 1 (March 1990), 57-79.

- “Refining Cheap-Talk Equilibria,” co-authors Masahiro Okuno-Fujiwara and Andrew Postlewaite, *Journal of Economic Theory* **55**, No. 2 (December 1991), 247-273.
- “Efficient and Nearly Efficient Partnerships,” co-author Patrick Legros, *Review of Economic Studies*, **60**, no. 204 (July 1993), 599-612.
- “Renegotiation of Sales Contracts,” *Econometrica* **63**, No. 3 (May 1995), 567-590.
- “Dynamic Voluntary Contribution to a Public Project,” co-author Leslie M. Marx, *Review of Economic Studies*, **67**, no. 231 (April 2000), 327-358.
- “Renegotiation of Moral Hazard Contracts under Limited Liability and Monotonicity,” *Journal of Economic Theory*, **97**, no. 1 (March 2001), 1-29.
- “Private Strategies in Finitely Repeated Games with Imperfect Public Monitoring”, co-authors George J. Mailath and Tadashi Sekiguchi, *Contributions to Theoretical Economics*, 2 (1), Article 2 (2002). (23 pages). <http://www.bepress.com/bejte/contributions/vol2/iss1/art2>
- “Moral Hazard and Capital Structure Dynamics,” co-authors Mathias Dewatripont and Patrick Legros, *Journal of the European Economic Association*, June 2003, 1(4), 890-930.
- “Risk Aversion and Optimal Reserve Prices in First and Second-Price Auctions” (with Audrey Hu and Liang Zou), *Journal of Economic Theory*, **45** (2010), 1188-1212.
- “Achievable Outcomes of Dynamic Contribution Games,” *Theoretical Economics* **8** (2) (May, 2013), 365–403.
- “Efficient English Auctions with Ensuing Risk and Heterogeneous Buyers,” (with Audrey Hu and Liang Zou), *Journal of Mathematical Economics*, **76**, May 2018, 33-44.
- “Low Reserve Prices in Auctions” (with Audrey Hu and Liang Zou), forthcoming, *Economic Journal* (official acceptance 2019-03-20).

OTHER PUBLICATIONS

- “Information Acquisition in Discriminatory Auctions,” in *Bayesian Models in Economic Theory*, ed. Marcel Boyer and Richard Kihlstrom, Elsevier Science Pub. (1984) 181-207. Reprinted in *The Economic Theory of Auctions*, vol. 1, ed. Paul Klemperer, Edward Elgar Pub. Limited, Cheltenham, U.K., 2000, 315-330.
- “On Modeling Cheap Talk in Bayesian Games,” co-author Andrew Postlewaite, in *The Economics of Informational Decentralization: Complexity, Efficiency, and Stability: Essays in Honor of Stanley Reiter*, ed. John O. Ledyard, Kluwer Academic Publishers, 1995, 347-366.
- Book Review of *A Course in Game Theory*, by Martin J. Osborne and Ariel Rubinstein, *Games and Economic Behavior*, **11**, No. 1 (October 1995), 93-100.

UNPUBLISHED MANUSCRIPTS

- “Optimal Return Policies and Information Acquisition,” (with Nicola Persico), draft, February 12, 2014.
- “Information Acquisition and Refunds for Returns” (with Nicola Persico), PIER Working Paper No. 07-021, July 16, 2007.

“Information Acquisition and the Excess Refund Puzzle” (with Nicola Persico), PIER Working Paper No. 05-015, March 28, 2005.

“Beneficial Imperfect Public Signals in Multi-Stage Games,” University of Pennsylvania, Aug. 1998.

“A Technical Primer on Auction Theory I: Independent Private Values,” CMSEMS DP 1096, 1995.

“The Number of Messages Required in Sender-Receiver Games,” October 1990.

“Counteractive Advertising Signals of Product Quality” (with Doron Fertig), Northwestern CMSEMS DP 881, 1990.

“Managerial Incentives and Diversification” (co-author Richard Kihlstrom), 1989.

“Justifying the Local Approach to a Multidimensional Screening Problem” (with John Moore), 1986.

“Optimal Auctions for Buyers,” October 1985.

“Risk Aversion and the Efficiency of First and Second Price Auctions,” March 1980.

“Information Acquisition in Competitive Bidding Processes,” Caltech, 1977.

DISSERTATION COMMITTEES (supervised asterisked students)

Northwestern

James Hagerman	1982-1985	(IO theory) (Reed College)
*Thomas Holmes	1983-1985	(IO theory) (Wisconsin, Minnesota)
*Stanley Reynolds	1981-1983	(IO theory) (co-supervised) (Arizona)
*John Parsons	1982-1985	(IO, finance) (MIT, Boston Consulting)
Vishwanathan	1983-1986	(finance) (Duke Fuqua)
N. Nagarajan	1984-1986	(IO theory) (Univ. Kansas, McGill)
*Doron Fertig	1983-1989	(IO) (FCC)
Daniel O'Brien	1986-1988	(IO theory) (Michigan, Justice Department)
*Pao Olivella	1987-1989	(labor theory) (Autonoma University, Barcelona)
Charles Macal	1986-1988	(math programming) (FermiLab)
Michael Chwe	1988-1991	(theory) (Chicago; UCLA Political Science)
Tai-Yeong Chung	1987-1990	(law and economics) (Western Ontario)
*Yossi Spiegel	1989-1991	(IO theory) (Bellcore, Tel Aviv)
*Eric Schultz	1987-1993	(macro-finance theory) (Williams; Northwestern)
Charles Miles	1990-1993	(economic history) (Washington Univ.)
*Leslie Marx	1991-1994	(theory) (Rochester Business School; Duke Fuqua)
*Scott Erwin	1992-1996	(finance theory) (Quebec Univ.)
Zvika Neeman	1993-1995	(theory) (Boston University, Tel Aviv University)
*Tiann Zhou	1992-1994	(theory, finance) (Hong Kong University of Science)
*Colin Campbell	1993-1995	(IO theory) (Ohio State; Rutgers)
Zuyao Ke	1995-1998	(IO theory)
Philip Haile	1994-1996	(IO, IO empirical and theory) (Wisconsin; Yale)
*Nicola Persico	1995-1996	(theory) (UCLA; Penn; NYU; Northwestern)
Gopal Das Varma	1996-1999	(IO theory) (Duke Fuqua)

Pennsylvania

Anna Ilyina	1997-1999	(theory) (IMF)
Johannes Horner	1998-2000	(theory) (Northwestern MEDS)
Anna Rubinchik-Pessach	2000-2001	(public economics) (Colorado)
Sergio Parreiras	1999-2001	(auction theory, North Carolina)
Ichiro Obara	1999-2001	(game theory, UCLA; Minnesota)
*Makoto Hanazono	2001-2003	(theory, Kyoto, Nagoya University)
*Manuel Willington	2001-2003	(contract theory, Universidad Alberto Hurtado, Chile)
Stefano Barbieri	2002-2004	(theory, public economics; Tulane)
Sam-Ho Lee	2002-2004	(public economics; Korea Research Agency)
*Huanxing Yang	2002-2004	(contract theory; Ohio State)
Alfredo Di Tillio	2002-2004	(theory, Texas, Bocconi)
*Tetsuya Maruyama	1999-2005	(contract theory) (Intel)
Elena Pastorino	2002-2005	(labor and contract theory; Iowa)
*Gaoquan Liu	2002-2007	(contract theory) (Queens College, CUNY)
*Andrew Clausen	2005-2012	(contract theory, University of Edinburgh)
Zehao Hu	2013-2015	(theory, Xiamen University)
Francisco Silva	2014-2016	(theory, Universidad Catolica, Chile)
Mustafa Dogan	2014-2017	(theory, post doc, Carnegie Mellon)
*Nick Janetos	2014-2017	(theory, Penn Wharton Public Policy Initiative)
Daniel Hauser	2015-2017	(theory, post doc, Aalto University)
Yunan Li	2014-2017	(theory, City University of Hong Kong)
*Nishant Ravi	2014- 2019	(theory, Indian School of Business)