

Maestría de Economía, Universidad Nacional de La Plata.
Materia: Economía de la Información.
Año: 2010

Profesor: Walter Cont

Fechas de clases: viernes 2:00 PM a 5:00 PM. Clases de ayudantía a ser asignadas.

Método de Evaluación en dos componentes: un examen final (80% de la nota final) y cuatro trabajos prácticos (20% de la nota)

Programa

1) El Problema Principal-Agente: Moral Hazard.

Stole (2001), Lecture Notes. Capítulo 1.

Laffont y Martimort (2004), The Theory of Incentives, Princeton University Press, caps 4 y 5.

Mas-Colell, Whinston and Green, Microeconomic Theory, cap. 13.

Grossman y Hart (1983), Econometrica

2) El Problema Principal-Agente: Múltiples Agentes–Múltiples Tareas–Múltiples Principales.

Stole (2001), Lecture Notes. Capítulo 1.

Bernheim, and Whinston (1986), “Common Agency”, Econometrica, vol. 54, pp. 911-930.

Holmstrom (1982), “Moral Hazard in Teams”, Bell Journal of Economics, vol. 13, pp. 324-340.

Itoh (1991); “Incentives to Help in Multi-Agent Situations”, Econometrica, Vol. 59, pp. 611-636.

Che y Yoo (2001), “Optimal Incentives for Teams”, American Economic Review, Vol. 91, pp. 525-541.

Legros, and Matthews (1993), “Efficient and Nearly-Efficient Partnerships”, Review of Economic Studies, vol. 68, pp. 599-611.

Holmstrom and Milgrom (1991), “Multi-Task Principal-Agent Analysis”, Journal of Law, Economics and Organization, vol. 7, pp. 24-52.

Ishiguro (2004), “Collusion and Discrimination in Organizations”, Journal of Economic Theory, Vol 116, pp. 357-369.

3) Aspectos dinámicos y otros: Eficiencia, Contratos Repetidos (corto plazo vs. largo plazo), Renegociación.

Stole (2001), Lecture Notes. Capítulo 1.

Fudenberg, and Tirole (1990), “Moral Hazard and Renegotiation in Agency Contracts”, Econometrica, vol. 58, pp. 1279-1320.

Hermalin, and Katz (1991), “Moral Hazard and Verifiability: The Effects of Renegotiation in Agency”, Econometrica, vol. 59, pp. 1735-1754.

Fudenberg, Holmström and Milgrom (1990), “Short-Term Contracts and Long-Term Agency Relationships”, Journal of Economic Theory, vol. 51, pp. 1-31.

4) Selección Adversa.

Stole (2001), Lecture Notes, Capítulo 2.

Laffont, J.J. y D. Martimort (2004), The Theory of Incentives, Princeton University Press, caps 2 y 3.

Mas-Colell, Whinston and Green, Microeconomic Theory, caps. 14 y parte del 24.

Baron and Myerson (1982), "Regulating a Monopoly with Unknown Costs", *Econometrica*, vol. 50, pp. 911-930.

Laffont and Tirole (1986), "Using Cost to Regulate Firms", *Journal of Political Economy*, vol. 94, pp. 614-641.

Maskin and Riley (1984), "Monopoly with Incomplete Information", *RAND Journal of Economics*, vol. 15, pp. 171-196.

5) Selección Adversa: Extensiones: Múltiples dimensiones, Aspectos dinámicos.

Stole (2001), Lecture Notes, Capítulo 2.

Laffont, J.J. y D. Martimort (2004), The Theory of Incentives, Princeton University Press, caps. 3 y 8.

Armstrong (1996), "Multiproduct Nonlinear Pricing", *Econometrica*, vol. 64, pp. 51-76.

Armstrong and Rochet (1999), "Multidimensional Screening: A User's Guide", *European Economic Review*, vol. 43, pp. 959-979.

Rochet and Stole (2000), "The Economics of Multidimensional Screening", mimeo.

Laffont and Tirole (1988), "The Dynamics of Incentive Contracts", *Econometrica*, vol. 59, pp. 1735-54.

Salanie (1997), The Economics of Contracts, The MIT Press. Cap. 6.

Wilson, R. (1993), Nonlinear Pricing, Oxford University Press.

6) Contratos Incompletos (Holdup, Renegociación).

Hart (1995), *Firms, Contracts and Financial Structure* (caps. 2 y 4).

Salanie (1997), The Economics of Contracts, cap. 7.

MacLeod and Malcolmson (1993), "Investments, Holdup and the Form of Market Contracts", *American Economic Review*, vol. 83, pp. 811-837.

Segal (1999), "A Theory of Incomplete Contracts", *Review of Economic Studies*, vol. 66, pp. 57-82.

Hart and Moore (1988), "Incomplete Contracts and Renegotiation", *Econometrica*, vol. 55, pp. 755-786.

Tirole (1999), "Incomplete Contracts, Where do We Stand?" *Econometrica*, vol. 67, pp. 741-781.

Aghion Dewatripont and Rey (1994), "Renegotiation Design with Unverifiable Information", *Econometrica*, vol. 62, pp. 257-282.

Noldeke, and Schmidt (1995), "Option Contracts and Renegotiation: A Solution to the Hold-Up Problem", *RAND Journal of Economics*, vol. 26, pp. 163-179.

7) Negociaciones: Información Simétrica, Información Asimétrica.

Muthoo (1999), *Bargaining Theory with Applications*, Cambridge University Press.

Nash (1950), "The Bargaining Problem", *Econometrica*, vol. 18, pp. 155-162.

Rubinstein (1982), "Perfect Equilibrium in a Bargaining Model", *Econometrica*, vol. 50, pp. 97-109.

Kennan y Wilson (1993), "Bargaining with Private Information", *Journal of Economic Literature*, vol. 31, pp. 45-104.

8) Colusión y Calidad de la Información: Hard and Non-Forgeable, Hard and Forgeable, Soft.
Tirole (1986), “Hierarchies and Bureaucracies: On the Role of Collusion in Organizations”, *Journal of Law, Economics and Organization*, vol. 2, pp. 181-214.
Tirole (1992), “Collusion and the Theory of Organizations”, en Laffont (ed.), *Advances in Economic Theory*, vol. 2, Cambridge University Press, pp. 151-205.
Kofman and Lawarrée (1993), “Collusion in Hierarchical Agencies”, *Econometrica*, vol. 61, pp. 629-656.
Baliga (1999), “Collusion and Soft Information”, *Journal of Law, Economics and Organization*, vol. 15, pp. 434-440.

9) Subastas.

Krishna, V. (2004), *Auction Theory*, Academic Press.
Riley and Samuelson (1981), “Optimal Auctions”, *American Economic Review*, vol. 71, pp. 381-392.
Maskin and Riley (2000), “Asymmetric Auctions”, *Review of Economic Studies*, vol. 67, pp. 413-438.
McAfee and McMillan (1987), “Auctions and Bidding”, *Journal of Economic Literature*, vol. 25, pp. 699-738.
Salanie (1997), *The Economics of Contracts*, cap. 3 (parte).
Matthews (1995), *Auctions: A Primer*, mimeo.
McAfee, P. and D. Vincent (1997), “Sequentially Optimal Auctions”, *Games and Economic Behavior*, vol. 18, pp. 246-276.