

CODE

Center for the study of Organizations and Decisions in Economics

ACTIVITY REPORT 2005

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1. INTRODUCTION

The Center for the Study of Organizations and Decisions in Economics (CODE) is a research center at the Universitat Autònoma de Barcelona, created in 1995 to promote high quality research in the theory of economic decisions and organizations. Since the beginning of its activities, CODE's main goal is to provide an environment spurring for excellence in research as measured by the highest international standards of scientific quality.

CODE's permanent members belong to the Department of Economics at the UAB, which has lead Research in Economics in Spain for the last twenty five years. The Department is still the natural meeting point for those activities, like undergraduate and doctoral education, for which diversity of interests and abilities are most important.

The activity report strives to be a regular publication that is useful in getting our colleagues acquainted with our research interest. The present edition covers the activities performed during 2005.

In its tenth year of activities, CODE has hosted 15 visitors from all over the world for stays ranging from one month to two years as well as research trainees. Research activities can be grouped in five areas: Financial Economics/Macroeconomics, Industrial Organization, Mathematical Economics, Public Economics and Social Choice/Game Theory. All this research is developed through 25 research projects financed by the Spanish Ministry of Education, the Catalan Government (Generalitat de Catalunya) and the European Union. This activity has been materialized in 31 papers published in leading economic journals, 8 working papers, 6 chapters in books, and 3 books edited. Also CODE members are officers in scientific associations, and have participated in major academic meetings, both as organizers and as presenters.

We hope that this report reflects the commitment of CODE to build an increasingly consistent research center that can be taken as a reference point by top quality research within Europe and beyond.

2. MEMBERS

2.1. RESEARCHERS

- BARBERÀ SÁNDEZ, Salvador
Ph.D.: Northwestern University (1975)
Fields of Specialization: Public Economics, Social Choice, Coalition Formation.
- BEVIÀ BAEZA, Carmen
Ph.D.: Universidad de Alicante (1994)
Fields of Specialization: Social Choice, Public Economics.
- CABALLÉ VILELLA, Jordi
Ph.D.: University of Pennsylvania (1989)
Fields of Specialization: Finance, Macroeconomics.
- CALVÓ-ARMENGOL, Antoni
Ph.D.: Ecole Nationale des Ponts et Chaussées, Paris and Universitat Pompeu Fabra, Barcelona (2000)
Fields of Specialization: Game Theory, Social Networks, Labor Economics and Organization.
- FRADERA GARRIGA, Isabel
Ph.D.: Northwestern University (1980)
Fields of Specialization: Mathematical Economics, Imperfect Competition.
- MACHO-STADLER, Inés
Ph.D.: École des Hautes Études en Sciences Sociales, Paris (1989)
Fields of Specialization: Economics of Information, Industrial Organization, Public Economics.
- MARTÍNEZ-GIRALT, Xavier
Ph.D.: CORE, Université Catholique de Louvain (1988)
Fields of Specialization: Industrial Organization, Health Economics.
- MARTÍNEZ-LEGAZ, Juan Enrique
Ph.D.: Universitat de Barcelona (1981)
Fields of Specialization: Optimization Theory, Convex Analysis, Mathematical Economics.
- MASSÓ CARRERAS, Jordi
Ph.D.: State University of New York at Stony Brook (1988)
Fields of Specialization: Game Theory, Social Choice.
- OLIVELLA CUNILL, Pau
Ph.D.: Northwestern University (1989)
Fields of Specialization: Economics of Information, Public Economics, Health Economics.
- PÉREZ-CASTRILLO, David
Ph.D.: École des Hautes Études en Sciences Sociales, Paris (1991)
Fields of Specialization: Economics of Information, Game Theory, Industrial Organization.
- PONSATÍ OBIOLS, Clara
Ph.D.: University of Minnesota (1988)
Fields of Specialization: Game Theory.

2.2. ACADEMIC VISITS

BANAL, Albert
The University of Western Ontario, Canada
July and December

DRAGAN, Irinel
The University of Texas at Arlington, USA
June

DUTTA, Joydeep
Indian Institute of Technology Kanpur, Kanpur, India
June

ELSTER, Rosalind
Universität Karlsruhe, Germany
May

GARCÍA, Yboon
IMCA, Lima, Perú
June

JAUME, Daniel
Universidad Nacional de San Luis
IMASL, San Luis, Argentina.
April-May

NEME, Alejandro
Universidad Nacional de San Luis
IMASL, San Luis, Argentina.
April-May

OVIEDO, Jorge
Instituto Nacional de San Luis, Argentina
February-March

PAVONI, Nicola
University Collage London, England
May-June

SOUBEYRAN, Antoine
Université de la Méditerranée, Marseille, France.
February

VEUGELERS, Reinhilde
Katholieke Universiteit Leuven, Leuven, Belgium
July

WETTSTEIN, David
Ben-Gurion University of the Negev, Israel
April-May and September

2.3. RESEARCH TRAINEES

JUAN DE LA CIERVA FELLOWS:

BALLESTER, Miguel Ángel
Universidad Pública de Navarra, Spain
January-December

OTHER:

MORENO, Inés
Universidad Carlos III de Madrid, Madrid, Spain
January-August

IGERSHEIM, Herrade
Louvain-la-Neuve, Belgium
September-December

2.4. ADMINISTRATIVE STAFF

IGLESIAS HERNÁNDEZ, Conxa

MORALES VERGEL, Daniel

ORTEGA LORENZO, Marta

3. AREAS OF RESEARCH

Financial Economics

Game Theory

Health Economics

Industrial Organization

Macroeconomics

Public Economics

Social Choice Theory

4. RESEARCH PROJECTS

A brief description is given of the research projects in which the members of CODE are involved. These projects are financed by the Ministry of Education and Science through the Inter-Ministerial Commission of Science and Technology, by the Government of Catalonia and by the European Community.

Title: Comissionat per a Universitats i Recerca. Generalitat de Catalunya (SGR2001-00162)

Team coordinator: Salvador Barberà Sáñez (until April 2004); Xavier Martínez-Giralt (since May 2004)

Description: Support to top quality research groups.

Title: Groups, networks and coalitions in collective decision-making (BEC 2002-02130)

Team coordinator: Salvador Barberà (until April 2004); Jordi Massó Carreras (since May 2004)

Description: We study questions of mechanism design in contexts where it is important to take into account the characteristics of those agents which cooperate among themselves, or the existing relationships between different members of society. We use cooperative and non-cooperative game theory, as well as the theory of networks. We study different markets through which teams are formed (matching and labor markets in particular), and also collective choice mechanisms (rules of vote, methods to allocate public goods), where the groups formed by different agents have an impact on the nature and the stability of public decisions. The project will be carried out through a series of specific papers on precise topics within this general area of concern. It will emphasize theory. Yet, the team is open to cooperation involving the analysis of more applied questions, especially if they refer to the ongoing process of redefinition of the European institutions.

Title: Economic Policy and Policy Strategies

Team coordinator: Carmen Beviá Baeza

Description: In this project we would like to focus in the comprehension of incentives and restrictions of politicians when they have to implement an economic policy. In concretion, we propose three objectives: 1) to develop a model of competitive policy with endogenous formation of political parties; 2) to analyze how electoral rules and institutions affect in the design of the policy, with special attention to economic politic decisions; 3) to study the results of different electoral rules when individuals can present or retire their candidature in an strategic way, in order to change the electoral result and, finally, the policy to implement.

Title: Real Effects of Monetary Policy (SEC2003-00306)

Team coordinator: Jordi Caballé Vilella

Description: This project intends to spell out the procedure by which monetary policy is conducted in actual economies and to describe this procedure in a stochastic dynamic general equilibrium model. Such a model will allow studying several practical issues that are useful in order to evaluate the policy of central banks like the European Central Bank, the Federal Reserve of the USA, and the monetary policies conducted by more heterodox governments which use currency printing as a source of inflationary revenues aimed at financing public spending.

The first issue will be the analysis of the effects derived from monetary shocks, defined as unexpected deviations of short-term rates and reserves from their operating targets. Secondly, we will study the effect of the rate of monetary expansion on the consumption distribution and on welfare in a context with tax evasion where inflation affects the incentives to be honest by taxpayers. Finally, we will study the relationship between monetary policy and the labor market in two particular aspects. On the one hand, we will analyze the role of occupational choice on the propagation of monetary shocks and, on the other hand, we will analyze under which conditions employment, growth rates and prices are decreasing in the interest rate, whereas real wages are increasing in the interest rate. This last analysis will be complemented with a test aimed at checking whether these conditions are empirically met by the different countries of the UE, US, Canada and Japan.

Title: Dynamic Effects of Technological Innovations (Fundación BBVA)

Team coordinator: Jordi Caballé Vilella

Description: In this project we aim at analyzing the dynamic effects of technological innovations in general equilibrium models. On the one hand, we will study the real business cycle behavior of an economy characterized by non-linear stochastic technological shocks. On the other hand, we want to analyze quantitatively the competitive equilibrium of an economy characterized by technology shocks, indivisible labor, incomplete unemployment insurance and borrowing constraints.

Title: Formación de grupos, organización y reparto de los beneficios de la cooperación (BEC2003-01132)*Team coordinator:* Inés Macho-Stadler

Description: The aim of this project is to understand why and how groups of economic agents arise, what contracts favor group formation, and what contracts or sharing mechanisms allow for a stable collaboration and participation in the benefits thus generated. We will tackle these questions based on the tools of (cooperative and non cooperative) game theory as well as in models of industrial organization. This project considers different economic environments where group formation is a common phenomenon. Within each of them, there are different research lines where we expect to contribute with one or more publications. These research lines are related with the dynamics of group or coalition formation in general and, in particular, with the problems observed in mergers of firms, the mechanisms underlying the research joint ventures, the optimal organization of public services (such as health care), the establishment of environmental agreements, or the mechanisms favoring free trade.

Title: Convexity and indivisibilities in exchange, assignment, demand and production problems (BEC2002-00642)*Team coordinator:* Juan Enrique Martínez-Legaz

Description: The project focuses on some economic models in which either the presence of convexity or its absence due to indivisibilities plays an important role; some of these models can be described by cooperative games. The main research topics will be:

- 1) Conditions for the monotocity of demand correspondences.
- 2) Quasiconcave production functions with decreasing returns to scale.
- 3) Assignment decentralization with indivisible goods.
- 4) Bilateral markets with search costs and incomplete information.
- 5) Walrasian equilibria in economies with asymmetric information.
- 6) Assignment problems: solutions, properties and comparative statics.
- 7) Actuarial applications of cooperative game theory.

Title: Reglas de reparto a prueba de soborno en el problema de la división (PCI Iberoamérica)*Team coordinator:* Jordi Massó Carreras

Description: The division problem consists of allocating an amount of a perfectly divisible good among a group of n agents with single-peaked preferences. A rule maps preference profiles into n shares of the amount to be allocated. A rule is bribe-proof if no group of agents can compensate another agent to misrepresent his preference and, after an appropriate redistribution of their shares, each obtains a strictly preferred share. We want to characterize all bribe-proof rules as the class of efficient, strategy-proof, and weak replacement monotonic rules. In addition, we want to identify the functional form of all bribe-proof and tops-only rules.

Title: Regulation and insurance in health care markets (HP03-66)*Team coordinator:* Xavier Martínez-Giralt

Description: Our project focuses on the health insurance market. Health administrations of different EU countries have liberalized this sector and have promoted competition with the view of reducing costs without diminishing the quality. This liberalization opens up a huge number of economic issues.

Title: Competition in Health Provision and Insurance (Fundación BBVA)*Team coordinator:* Xavier Martínez-Giralt

Description: This project contributes to two controversial areas in the provision of health care: (1) Pharmaceutical price regulation and (2) the regulation and competition in health care markets. Regarding the first area, we (i) study how parallel imports and external referencing can be used as welfare-improving policies and (ii) we address the problem of how to divide the financing of R&D costs using Ramsey in the presence of ex-post moral hazard due to co-insurance. As for the second area, we address the relationship between providers and a third-party payer (be it a private insurance company, or the public NHS) recognizing that they often interact directly. We look at the determinants and implications of different ways of organizing such interaction.

Title: Licensing of University Innovation (Fundación BBVA)*Team coordinator:* David Pérez-Castrillo

Description: This project would like to provide some theoretical models helping to explain the specific role Technology Transfer Offices at Universities may have in stimulating the transfer of know-how from the science base into commercial applications and the organizational issues that may increase the efficiency of the technological transfers between University and Industry.

Title: La Situació de la Innovació a Catalunya

Team coordinator: I. Busom, W. García-Fontes, I. Macho-Stadler, X. Martínez-Giralt.

Description: This project contributes to the study of the trade-off between efficiency and equity in the provision of health care in three specific areas: 1. testing for the presence of adverse selection health markets and its effects on usage; 2. switching costs in the market of sickness funds; 3. regulation and competition in health care markets.

Title: Social Networks and individual economic outcomes: social mobility and crime (Redes sociales y logros económicos individuales: movilidad social y delincuencia) (Fundación Ramón Areces) (2004-2006)

Team coordinator: Antoni Calvó-Armengol

Description: This project analyzes the interplay between the social set up and individual optimal decisions in two different contexts: criminal decisions and human capital investment decisions. For the former, the study relates peers' criminal activity to own criminal behavior; for the latter, the study relates the level of education in the parent's social circle to that of the offspring. The theoretical results are contrasted with empirical findings.

Title: Barcelona Jocs (2005-2008) (Ministerio de Educación y Ciencia) (SEJ2005-24650-E/ECON)

Team coordinator: Antoni Calvó-Armengol

Description: Barcelona-Jocs is a monthly workshop that gathers together researchers in game theory for all the universities in Catalonia, and aimed at promoting synergies across these various institutions. The workshop consists on two talks, one by a local speaker from the regional university network, the other by an outside speaker, usually of very high international notoriety in the profession. More information at <http://selene.uab.es/acalvo/jocs.html>

Title: Social Networks and Labor Market Outcomes (Opuscle Crei) (2004-2005)

Team coordinator: Antoni Calvó-Armengol

Description: This project gathers together the recent research on the role social networks play on the functioning of the labor market, and the implications this new approach has on public policy design. The objective of this project is to communicate these findings to a non-specialist audience of policy makers.

Title: Análisis Económico de las Redes de Intercambio de Información- Programa Ramón y Cajal (2002-2007)

Team coordinator: Antoni Calvó-Armengol

Description: The aim of this project is to contribute to the emerging field in economics that incorporates the social network into more standard economic models of the market, and analyzes how predictions change when the social set up is explicitly taken into account. The effort, here, is mostly methodological and formal, and should lead to new tractable static and dynamic models of the interplay between the sociological approach and the economic approach to both individual and group behavior.

Title: Empresas y Efectos Externos ("spillovers"). Efectos sobre la Organización y la Conducta (Fundación BBVA) (2005-2007)

Team coordinator: Antonio Cabrales (with the participation of Antoni Calvó-Armengol)

Description: This project is a follow-up of the previous project for the period 2003-2005. Here, we take a step forward and incorporate an explicit model of social preferences into a dynamic agency model, and derive implications of this behavioral bias for the functioning of internal labor markets, intra and inter-firm wage dispersion, and workers' flows between firms. This work thus belongs to the new emerging subfield of behavioral macro economics.

Title: Contratos e Incentivos en la Empresa: la Influencia del Entorno (Fundación BBVA) (2003-2005)

Team coordinator: Antonio Cabrales ((with the participation of Antoni Calvó-Armengol)

Description: Experimental evidence in the laboratory shows that individuals do not conform with the canonical model of self-interested behavior. Rather, individual well-being depends both on own material allocation and on the material allocation of others. This interdependence in utilities can take the form of envy, fairness concern or status-seeking biases in behaviour. We incorporate these behavioural experimental findings into standard agency models, and derive new testable theoretical results.

Title: Distinció de la Generalitat for young researchers (DPRJ 2001-04)

Team coordinator: David Pérez-Castrillo

Description: Support to young Catalan researchers.

Title: Elección Social, Spanish Network on Social Choice (Acciones Complementarias SEJ2004-20499-E)

Team coordinator: Jordi Massó Carreras

Description: The aim of the network is to organize a series of meetings with the objective that researchers in Spain matching on Social Choice can exchange ideas and present work in progress.

Title: Coalitions, Incentives, and Networks in the Choice of Collective Decisions, (SEJ2005-01481/ECON)

Team coordinator: Jordi Massó Carreras

Description: We study collective decision making and mechanism design in contexts where groups, networks, and coalitions play an important role in shaping the individual incentives, and in general, in determining the outcome of the social choice. Our main contribution to the collective decision making is that we want to put emphasis on the structures of relationships that connect agents (exogenous or endogenous) as well as on the individual incentives that such structures generate.

Title: Coalitions, Incentives, and Networks in the Choice of Collective Decisions, (2005SGR-00454)

Team coordinator: Jordi Massó Carreras

Description: We study collective decision making and mechanism design in contexts where groups, networks, and coalitions play an important role in shaping the individual incentives, and in general, in determining the outcome of the social choice. Our main contribution to the collective decision making is that we want to put emphasis on the structures of relationships that connect agents (exogenous or endogenous) as well as on the individual incentives that such structures generate.

Title: ASSET Annual Congress (Acciones Complementarias SEJ2004-20942-E)

Team coordinator: David Pérez-Castrillo

Description: The conference gathers researchers (especially young researchers) from institutes in Southern Europe, and also from other universities. The main form of the conference is Economic Theory and Econometrics

Title: Centre de Recerca en Economia de les Organitzacions (CREO) (2005SGR-00836)

Team coordinador: David Pérez-Castrillo

Description: The main objective of our work is to understand why and how several organizations emerge, what environments promote their formation and which contracts or allocation mechanisms allow for the stabilization of the cooperation and the sharing of the related profits. We will deal with these questions on the basis of the tools used by game theory (cooperative and non-cooperative) and the models of industrial organization. A fairly important part of our effort will be framed in the areas in which the *Pla de Recerca i Innovació 2005-2008* places an emphasis, particularly in the areas relating to *Environmental Economy* and *Innovation Economy*. Another part is framed in the wider notion of Public Economy, as it deals with problems of *Health Economy* and *Design of mechanisms* and *Public Policy*. Lastly, we will also deal with studies of *Business Economy*.

Title: Macroeconomic analysis group: Economic implications of habit formation in consumption (2005SGR-00447)

Team coordinator: Jordi Caballé Vilella

Description: There is a long-standing debate in the literature about the relative importance of bequests and life-cycle saving in the mechanics of capital accumulation, wealth inequality, and public policy. In this project we aim at analyzing how the presence of preferences displaying habits and aspirations affects the altruistic bequest motive from parents to children. By habits we mean that the utility associated with a given amount of current consumption depends on the past experience of consumption of the individual under consideration. By aspirations we mean instead that the utility of individuals depends on the consumption experience of their antecessors. In both cases past consumption is used as a reference with respect which current own consumption is compared to, which means that preferences are time non-separable. Finally, we study how habit formation affects the compliance behavior of taxpayers.

5. PUBLICATIONS AND WORKING PAPERS

BARBERÀ SÁNDEZ, Salvador

- (Joint with B. Dutta and A. Sen), "Corrigendum to "Strategy-proof Social Choice Correspondences" [J. Econ. Theory 101 (2001) 374-394], *Journal of Economic Theory* 120, 275, 2005.
- (Joint with J. Massó and A. Neme), "Voting by Committees Under Constraints", *Journal of Economic Theory* 122, 185-205, 2005.
- "El Plan Nacional de I+D+I 2004-2007 y su Financiación en los Presupuestos Generales del Estado de 2005", *Presupuesto y Gasto Público* 38, 167-179, 2005.
- (Joint with A. Gerber), "A Note on the Impossibility of a Satisfactory Concept of Stability for Coalition Formation Games", WP238.05 Institute for Empirical Research in Economics and WP248 CREA-Barcelona Economics, 2005.
- (Joint with M. O. Jackson), "On the Weights of Nations: Assigning Voting Weights in a Heterogeneous Union", forthcoming in *Journal of Political Economy*.
- (Joint with C. Beviá), "Locating Public Facilities by Majority: Stability, Consistency and Group Formation", forthcoming in *Games and Economic Behavior*.

CHAPTERS IN BOOKS:

- "Arrow's Impossibility Theorem" in Segura, J. and Rodríguez Braun, C. (Eds.), *An Eponymous Dictionary of Economics (A Guide to Laws and Theorems Named after Economists)*. Chentelham, UK; Northampton, MA, USA: Edward Elgar, 2005.
- "Preface" in Villar Notario, Antonio (Ed.), *Decisiones Racionales*. McGraw-Hill:Spain, 2005.

BEVIÁ BAEZA, Carmen

- (Joint with S. Barberà), "Locating Public Facilities by Majority: Stability, Consistency and Group Formation", forthcoming in *Games and Economic Behavior*.
- (Joint with L. Corchón), "Rational Sabotage in Cooperative production", W.P. UAB-CSIC 2002, revised 2005.

CABALLÉ VILELLA, Jordi

- (Joint with J. Alonso-Carrera and X. Raurich), "Growth, Habit Formation, and Catching-up with the Joneses", *European Economic Review*, 49, 1665-1691, 2005.
- (Joint with J. Panadés), "Cost Uncertainty and Taxpayer Compliance", *International Tax and Public Finance*, 12, 239-263, 2005.
- (Joint with J. Alonso-Carrera and X. Raurich), "Welfare Implications of the Interaction between Habits and Consumption Externalities", forthcoming in *International Economics Review*.
- (Joint with X. Jarque and E. Michetti), "Chaotic Dynamics in Credit Constrained Emerging Economies", forthcoming in *Journal of Economic Dynamics and Control*.
- (Joint with J. Alonso-Carrera and X. Raurich), "Can Consumption Spillovers Be a Source of Equilibrium Indeterminacy?", CREA - Barcelona Economics W.P. 154, 2005.
- (Joint with J. Alonso-Carreras and X. Raurich), "Estate Taxes, Consumption Externalities, and Altruism", CREA - Barcelona Economics W.P. 232, 2005

CALVÓ-ARMENGOL, Antoni

- (Joint with Y. Zenou), "Job Matching, Social Networks and Word-of-Mouth Communication", *Journal of Urban Economics*, 57, 500-522, 2005.

- (Joint with M. O. Jackson), "Social Networks in Labor Markets: Wage and Employment Dynamics and Inequality", forthcoming in *Journal of Economic Theory*.

CHAPTERS IN BOOKS:

- (Joint with Y. Ioannides), "Social Networks in Labour Markets", forthcoming in *The New Palgrave, A Dictionary of Economics, Second Edition*, L. Blume and S. Durlauf (eds.) London: MacMillan Press.

MACHO-STADLER, Inés

- (Joint with D. Pérez-Castrillo), "Políticas de inspección óptimas y cumplimiento fiscal", *Hacienda Pública Española* 2, 9-46, 2005.

- (Joint with D. Pérez-Castrillo and D. Wettstein), "Efficient Bidding with Externalities", forthcoming in *Games & Economic Behavior*.

- (Joint with D. Pérez-Castrillo) "Optimal Enforcement Policy and Firms' Emissions and Compliance with Environmental Taxes", forthcoming in *Journal of Economics and Environmental Management*.

- (Joint with D. Pérez-Castrillo and R. Veugelers) "Licensing of University Innovations: The Role of a Technology Transfer Office", W.P. Fundación BBVA, 2005.

- (Joint with L. Xue), "Does Free-trade Benefit all?", W.P. CIREQ 2005.

-(Joint with D. Pérez-Castrillo and D. Wettstein), "Sharing the Surplus: a Just Efficient Proposal for Environments with Externalities", CREA - Barcelona Economics W.P. 2005.

BOOKS:

- (Joint with D. Pérez-Castrillo), *Introducción a la Economía de la Información*, Ariel Economía (2ª Edición) 2005.

MARTÍNEZ-GIRALT, Xavier

- (Joint with P. P. Barros), "Bargaining and Idle Public Sector Capacity in Health Care", *Economics Bulletin*, 9, 1-8, 2005.

- (Joint with P. P. Barros), "Negotiation Advantages of Professional Associations in Health Care", *International Journal of Health Care Finance and Economics*, 5, 191-204, 2005.

- (Joint with R. Nicolini), "Firm Agreements and Technological Endowments", CREA - Barcelona Economics W.P. 101, 2005.

CHAPTERS IN BOOKS:

- (Joint with P.P. Barros), "Transport Technologies and Location", in *Ensaios de homenagem a António Simões Lopes*, edited by A. Romão, J. P. Pontes, M. Brandão Alves and N. Valério, Lisboa, ISEG, (2005).

- (Joint with P.P. Barros), "Models of negotiation in Health Care", in *The Elgar Companion to Health Economics*, edited by A. Jones, forthcoming.

BOOKS:

- *Organització Industrial, Universitat Autònoma de Barcelona, Servei de Publicacions, forthcoming.*

- (Joint with Barros, P.P; García-Mariñoso, B; Jelovac, I. and Olivella, P.), "Competition in Health Provision and Insurance", W.P. Fundación BBVA, 2005.

MARTÍNEZ-LEGAZ, Juan Enrique

- "On Brickman's Theorem", *Journal of Convex Analysis*, 12, 139-143, 2005.

- (Joint with B.F. Svaiter), "Monotone Operators Representable by I.S.C. Convex Functions", *Set-Valued Analysis*, 13, 21-43, 2005.

- (Joint with A.M. Rubinow and S. Shaible, "Increasing Quasiconcave Co-radiant Functions with Applications in Mathematical Economics", *Mathematical Methods of Operations Research (ZOR)*, 61, 261-280, 2005.

- (Joint with M.A. López), "Farkas-type Theorems for Positively Homogeneous Semi-infinite Systems", *Optimization*, 54, 421-431, 2005.

CHAPTERS IN BOOKS:

- "Generalized Convex Duality and Its Economic Applications" in *Handbook of Generalized Convexity and Generalized Monotonicity, Berlin-Heidelberg-New York, 237-292, 2005.*

MASSÓ CARRERAS, Jordi

- (Joint with S. Barberà and A. Neme), "Voting by Committees under Constraints", *Journal of Economic Theory* 122, 185-205, 2005.

- (Joint with D. Berga, G. Bergantiños and A. Neme), "On Exiting after Voting", forthcoming in *International Journal of Game Theory*.

- (Joint with A. Nicoló), "Efficient and Stable Collective Choices Under Gregarious Preferences", *CREA-Barcelona Economics*, 148 (2004) revised 2005.

- (Joint with L. Ehlers), "Incomplete Information and Small Cores in Matching Markets", *CREA-Barcelona Economics*, 147 (2004) revised 2005.

- (Joint with B. Klaus and F. Klijn), "Some Things Couples Wanted to Know about Stable Matchings (but Were Afraid to Ask)", *CREA-Barcelona Economics*, 78 (2004) revised 2005.

- (Joint with A. Neme), "Bribe-proof Rules in the Division Problem", UAB-IAE, WP 571.03, revised 2005.

OLIVELLA CUNILL, Pau

- (Joint with P. P. Barros), "Waiting Lists and Patient Selection", *Journal of Economics and Management Strategy*, 14, 623-646, 2005.

- (Joint with García-Mariñoso, B.), "Informational Spillovers and the Sequential Launching of Pharmaceutical Drugs", UAB-IAE, 2005.

BOOKS:

- (Joint with Barros, P.P; García-Mariñoso, B; Jelovac, I. and Martínez-Giralt, X.), "Competition in Health Provision and Insurance", W.P. Fundación BBVA, 2005.

PÉREZ-CASTRILLO, David

- (Joint with D. Wettstein), "Forming Efficient Networks", *Economics Letters*, 87, 83-87, 2005.
- (Joint with D. Wettstein), "Implementation of the Ordinal Shapley Value for a Three-Agent Economy", *Economics Bulletin* 3, 48, 1-8, 2005.
- (Joint with I. Macho-Stadler), "Políticas de Inspección Óptimas y Cumplimiento Fiscal", *Hacienda Pública Española/Revista de Economía Pública*, 173 (2), 9-46, 2005.
- (Joint with D. Wettstein), "An Ordinal Shapley Value for Economic Environments", forthcoming in *Journal of Economic Theory*.
- (Joint with R. Vészteg), "Experimental Evidence on the Multibidding Mechanism", forthcoming in *Journal of Economic Behavior and Organization*.
- (Joint with I. Macho-Stadler), "Optimal Enforcement Policy and Firms' Emissions and Compliance with Environmental Taxes", forthcoming in *Journal of Environmental Economics and Management*.
- (Joint with I. Macho-Stadler and D. Wettstein), "Efficient Bidding with Externalities", forthcoming in *Games & Economic Behavior*.
- (Joint with I. Macho-Stadler and R. Veugelers), "Licensing of University Innovations: The Role of a Technology Transfer Office", W.P. Fundación BBVA, 2005.
- (Joint with I. Macho-Stadler and D. Wettstein), "Sharing the Surplus: A Just and Efficient Proposal for Environments with Externalities", CREA - Barcelona Economics W.P., 2005.

BOOKS:

- (Joint with I. Macho-Stadler), "Introducción a la Economía de la Información", Ariel Economía (2ª Edición), 2005.

6. EDITORIAL ACTIVITIES

BARBERÀ SÁNDEZ, Salvador

- Advisory Board:
THEORIA
PRESUPUESTO Y GASTO PÚBLICO

BEVIÁ BAEZA, Carmen

- Editorial Board:
MATHEMATICAL SOCIAL SCIENCES

CABALLÉ VILELLA, Jordi

- Editor:
SPANISH ECONOMIC REVIEW

- Editorial Board:
PORTUGUESE ECONOMIC JOURNAL
JOURNAL OF MACROECONOMICS

CALVÓ-ARMENGOL, Antoni

- Associate Editor:
JOURNAL OF THE EUROPEAN ECONOMIC ASSOCIATION
SPANISH ECONOMIC REVIEW

MACHO-STADLER, Inés

- Editorial Board:
JOURNAL OF ECONOMIC BEHAVIOR AND ORGANIZATION

MARTÍNEZ-LEGAZ, Juan Enrique

- Editorial Board:
OPTIMIZATION
JOURNAL OF CONVEX ANALYSIS
JOURNAL OF GLOBAL OPTIMIZATION
JOURNAL OF SYSTEMS SCIENCE AND COMPLEXITY
CUADERNOS ARAGONESES DE ECONOMÍA

- Associate Editor:
TOP

- Reviewer:
ZENTRALBLATT FÜR MATHEMATIK
MATHEMATICAL REVIEWS

MASSÓ CARRERAS, Jordi

- Associate Editor:
ECONOMICS BULLETIN
SOCIAL CHOICE AND WELFARE

- Reviewer:
MATHEMATICAL REVIEWS

OLIVELLA CUNILL, Pau

- Editorial Board:

SPANISH ECONOMIC REVIEW

PÉREZ-CASTRILLO, David

- Associate Editor:
INTERNATIONAL GAME THEORY REVIEW
INVESTIGACIONES ECONÓMICAS

PONSATÍ OBIOLS, Clara

- Editorial Board:
INTERNATIONAL JOURNAL OF GAME THEORY
ECONOMIC DESIGN

7. CONFERENCES AND MEETINGS

BARBERÀ SÁNDEZ, Salvador

- "20th Annual Congress of the European Economic Association", *Presentation: Preference for Flexibility and the Opportunity of Choice (joint with B. Grodal)*, Amsterdam, The Netherlands, August.
- "The Hugo Sonnenschein Conference". *Presentation: Preference for Flexibility and the Opportunity of Choice (joint with B. Grodal)*, Chicago, USA, October.
- "3rd Trobada Barcelona Economics", CREA, Barcelona, Spain, October.
- "1er Encuentro de la Red Española en Elección Social (REES)", *Presentation: The Social Choice in Spain*, Sevilla, Spain, October.
- Seminario-debate multidisciplinar: "La investigación y la ciencia en España: Perspectivas y Propuestas", Universidad Autónoma de Madrid, Spain, November.
- XXX Simposio de Análisis Económico, Murcia, Spain.

BEVIÀ BAEZA, Carmen

- "New Trends in Cooperative Game Theory", CIMAT, *Presentation: The Informational Value of Incumbency*, Guanajuato, México, January
- Journal of Public Economic Theory (JPET 05), *Presentation: A Model of Structural Incumbency Party Advantage*, Marseille, France
- Workshop on Social Choice and Welfare Economics, *Presentation: A Model of Structural Incumbency Party Advantage*, Málaga, Spain.

CALVÓ-ARMENGOL, Antoni

- Workshop on Structure and Function of Complex Networks, International Centre for Theoretical Physics, *Presentation: Optimal Targets In Small And Large Networks, Using Game Theory*, Trieste, Italy
- Econometric Society World Congress, *Presentation: Like Father, Like Son: Social Networks, Human Capital Investment And Social Mobility*, London, Great Britain
- Society for the Advancement in Economic Theory, *Presentation: Like Father, Like Son: Social Networks, Human Capital Investment and Social Mobility*, Vigo, Spain.

CABALLÉ VILELLA, Jordi

- International Conference on Instability Fluctuations in Intertemporal Equilibrium Models, *Presentation: Can Consumption Spillovers be a Source of Equilibrium Indeterminacy?*, Marseille, France.
- XXX Simposio de Análisis Económico, *Presentation: Chaotic Dynamics in Credit Constrained Emerging Economies*, Murcia, Spain.

MACHO-STADLER, Inés

- CESifo Workshop in IO, *Presentation: Optimal Enforcement Policy and Firms' emissions and compliance with environmental taxes*, Munich, Germany.

- Society for the Advancement of Economic Theory (SAET) Conference, *Presentation: Optimal Enforcement Policy and Firms' emissions and compliance with environmental taxes*, Vigo, Spain.
- 32nd Conference of the European Association of Research in Industrial Economics (EARIE), *Presentation: Optimal Enforcement Policy and Firms' emissions and compliance with environmental taxes*, Porto, Portugal.
- ASSET Annual Meeting 2005, *Presentation: Optimal Enforcement Policy and Firms' emissions and compliance with environmental taxes*, Rethymnon, Crete, Greece.
- XXX Simposio de Análisis Económico, *Presentation: Presidential Address*, Murcia, Spain.

MARTÍNEZ-GIRALT, Xavier

- 9ª Conferencia Nacional de Economía da Saude, *Presentation: On Insurance and The Cost-Sharing of Pharmaceutical R&D*, Coimbra, Portugal.

MARTÍNEZ-LEGAZ, Juan Enrique

- Journée Thématique Quasiconvexité, *Presentation: A contribution to duality theory, applied to the measurement of risk aversion*, Montpellier, France.
- 8th International Symposium on Generalized Convexity and Generalized Monotonicity, *Presentation: A contribution to duality theory, applied to the measurement of risk aversion*, Varese, Italy.
- VII Seminario Internacional en Optimización y Áreas Afines, *Presentation: Mini-course: Análisis monótono sobre conos*, Lima, Peru.
- Jornadas de Trabajo: Optimización, *Presentation: Dualidad para funciones co-radiantes crecientes*, UNED, Madrid, Spain.
- Function Theory on Infinite Dimensional Spaces, *Presentation: Monotone Operators Representable by L.S.C. Convex Functions*, Madrid, Spain.

MASSÓ CARRERAS, Jordi

- Workshop on Social Choice and Welfare Economics, *Presentation: Incomplete Information and Small Cores in Matching Markets*, Málaga, Spain.
- Logic, Game Theory and Social Choice 4, *Presentation: Incomplete Information and Small Cores in Matching Markets*, Caen, France.
- Encuentro de Teoría Económica, *Presentation: Incomplete Information and Small Cores in Matching Markets*, Merlo, Argentina.
- Reunión Anual de la Unión Matemática Argentina 2005, *Presentation: Incomplete Information and Small Cores in Matching Markets*, Salta, Argentina.
- 3rd Barcelona Economics Trobada (Fundació Tàpies), *Presentation: Strategic Incentives in Centralized Matching Markets*, Barcelona, Spain.
- XXX Simposio de Análisis Económico, *Presentation: Efficient and Stable Collective Choices Under Gregarious Preferences*, Murcia, Spain.

OLIVELLA CUNILL, Pau

- 5th World Congress of the International Health Economics Association, *Presentation: External Referencing and price negotiation patterns*, Barcelona, Spain.

- XXX Simposio de Análisis Económico, *Presentation: Informational Spillovers and the Sequential Launching of Pharmaceutical Drugs*, Murcia, Spain.

PÉREZ-CASTRILLO, David

- Society for the Advancement of Economic Theory (SAET) Conference, *Presentation: Sharing the Surplus: Experimental Evidence on the Multibidding Mechanism*, Vigo, Spain.

- Primer Encuentro de la Red Española en Elección Social (REES), *Presentation: A Shapley Value for Environments with Externalities and Its Implementation*, Sevilla, Spain.

- ASSET Annual Meeting 2005, *Presentation: Sharing the Surplus: A Just and Efficient Proposal for Environments with Externalities*, Rethymnon, Crete, Greece

- 32nd Conference of the European Association of Research in Industrial Economics (EARIE), *Presentation: Optimal Enforcement Policy and Firms' emissions and compliance with environmental taxes*, Porto, Portugal.

- CESifo Workshop in IO, *Presentation: Optimal Enforcement Policy and Firms' emissions and compliance with environmental taxes*, Munich, Germany.

8. SEMINARS

CABALLÉ VILELLA, Jordi

- CEMFI, Madrid, Spain.

CALVÓ-ARMENGOL, Antoni

- Toronto University, Toronto, Canada.
- CEMFI, Madrid, Spain.
- London Business School, London, Great Britain.
- New York University, New York, United States of America.
- University of Columbia, New York, United States of America.

MACHO-STADLER, Inés

- Universidad de Vigo, Spain.
- Universidad de Alicante, Spain.
- Universidad del País Vasco, Spain.
- Universidad de Rouen, France.

MARTÍNEZ-GIRALT, Xavier

- Universidad del País Vasco, Bilbao, Spain.
- Col·legi d'Economistes, Comissió d'Economia Industrial, Barcelona, Spain.
- Universitat Autònoma de Barcelona. Bellaterra, Spain.

MARTÍNEZ-LEGAZ, Juan Enrique

- Université de Limoges, France.
- Universidad ICESI, Cali, Colombia.

MASSÓ CARRERAS, Jordi

- Universidad Complutense de Madrid, Spain.
- Universidad Pablo de Olavide, Spain.

PÉREZ-CASTRILLO, David

- Concordia University, Canada.
- Universidad Complutense de Madrid, Spain.

- Universidad de Caen, France
- Universidad de Vigo, Spain.
- Universidad de Navarra, Spain.
- Universidad de Alicante, Spain.
- WZB, Berlin, Germany

9. ORGANIZATION OF CONFERENCES AND PARTICIPATION IN SCIENTIFIC COMMITTEES

BARBERÀ SÁNDEZ, Salvador

Member of the Scientific Committee for the "New Trends in Cooperative Game Theory", CIMAT, Guanajuato, México, January

BEVIÁ BAEZA, Carmen

Member of the Organizing Committee of the Workshop on Social Choice and Welfare Economics, Málaga, Spain.

Member of the Scientific Committee for the Simposio de Análisis Económico, Murcia, Spain.

CABALLÉ VILELLA, Jordi

Member of the Program Committee for the European Economic Association Congress, Amsterdam, Netherlands.

CALVÓ-ARMENGOL, Antoni

Coordinator for 2005-2006 Barcelona Jocs, Seminar on Game Theory and its Applications, Barcelona, Spain.

Program Committee Member, European Economic Association Annual Congress, Vienna 2006.

Organization committee member, European Summer Symposium in Economic Theory (ESSET), Study Center Gerzensee and CEPR.

MACHO-STADLER, Inés

Member of the Scientific Committee for the 32nd Annual Conference of the European Association for Industrial Economics EARIE, 2005.

MARTÍNEZ-LEGAZ, Juan Enrique

Co-organizer of the LEA Workshop on Optimization, Games and Economic Applications, Bellaterra, Spain.

Member of the Program Committee for the 8th Symposium on Generalized Convexity and Generalized Monotonicity, Varese, Italy.

Member of the Scientific Committee for Jornadas Economía y Matemáticas, Alicante, Spain.

Member of the Scientific Committee for VII Seminario Internacional en Optimización y Áreas Afines, Perú, Lima.

MASSÓ CARRERAS, Jordi

Member of the Program Committee for The International Conference LGS 4 (Logic, Game Theory and Social Choice), Caen, France.

Organizer of the Primer Encuentro de la Red Española en Elección Social (REES), Sevilla, Spain.

Organizer of Lunch Seminar on social Choice and Welfare and Game Theory, Bellaterra, Spain.

OLIVELLA CUNILL, Pau

Member of the Scientific Committee for International Health Economics Association 2005 World Meeting (iHEA 2005), Barcelona, Spain.

Member of the Scientific Committee for the Conference of the European Association of research in Industrial Economics, Porto, Portugal.

PÉREZ-CASTRILLO, David

Member of the Scientific Committee for the Annual Meeting of the ASSET, Rethymnon, Crete, Greece.

President of the Scientific Committee for the Simposio de Análisis Económico, Múrcia, Spain.

Member of the Scientific Committee for the Conference of the European Association of research in Industrial Economics, Porto, Portugal.

10. RESEARCH VISITS

CALVÓ-ARMENGOL, Antoni

- Université de Toulouse Sciences Sociales, Toulouse (France).
- University of Toronto (Canada)

MACHO-STADLER, Inés

- CIREQ at Montréal (Canada), April-May.
- Leuven UKL (Belgium), June.

MARTÍNEZ-GIRALT, Xavier

- Universidade Nova de Lisboa, Lisboa (Portugal), November.

MARTÍNEZ-LEGAZ, Juan Enrique

- University of Ballarat, Ballarat (Australia), July.
- Universidad del Valle, Cali (Colombia), September
- IMCA, Lima (Perú), September- October.

MASSÓ CARRERAS, Jordi

- Université de Montréal, Montréal (Canada), January.
- Università di Padova, Padova (Italy), February.
- Instituto de Matemática Aplicada de San Luis, Universidad Nacional de San Luis, San Luis, (Argentina), September.

PÉREZ-CASTRILLO, David

- CIREQ at Montréal (Canada), April-May.
- Leuven UKL (Belgium), June.

11. ADVISING Ph.D. THESIS

BALLESTER, Coralio

On Peer Networks and Group Formation

Universitat Autònoma de Barcelona, June 2005

Thesis advisors: Antoni Calvó Armengol and Xavier Vilá Carnicero.

PAIS, Maria Joana

Incentives in Random Matching Markets

Universitat Atònoma de Barcelona, July 2005

Thesis advisor: Jordi Massó Carreras

VORSATZ, Marc

Dichotomous Preferences Truth-tellin, and Collective Action

Universitat Autònma de Barcelona, July 2005

Thesis advisor: Jordi Massó Carreras

12. COMMITTEES

Salvador BARBERÀ SÁNDEZ

- Member of the Council of the Game Theory Society (2003—06).
- Member of the Council of the Social Choice and Welfare Society (1990—...).
- Vocal of the Board "Urrutia Elejalde Foundation", (1997—...).

Antoni CALVÓ-ARMENGOL

- Organization Committee Member ESSET (European Symposium in Economic Theory) 2006, at the Study Centrum Gerzensee (with CEPR).
- Program Committee Member, EEA (European Economic Association) Congress 2006, Vienna

Inés MACHO-STADLER

- President of the Spanish Economic Association, 2005.
- Member of the Standing Committee for the Social Sciences (SCSS) in the European Science Foundation.
- Member of the Research Council of the European Economic Institute (Florence).

Juan Enrique MARTÍNEZ-LEGAZ

- Member of the Scientific Committee of the Working Group on Generalized Convexity, since 1994.

David PÉREZ-CASTRILLO

- General Secretary of ASSET, 2004-2008.
- Officer of the Executive Committee of the *European Association of Research in Industrial Economics*, since 2000.