

CURRICULUM VITAE

Ignacio Palacios-Huerta

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Department of Management
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Current Employment

2007 - present Professor, London School of Economics.

Education

Ph.D. Economics University of Chicago, 1995.
Thesis Title: "Risk and Return in Human and Financial Investments."
Chairs: Gary S. Becker and Kevin M. Murphy.

M.A. Economics University of Chicago, 1991.

B.Sc. Economics University of the Basque Country, Spain, 1989.

Previous Positions

2005-2008 Professor, Brown University.

1999-2005 Assistant Professor, Brown University.

1999-2000 John M. Olin Visiting Assistant Professor, University of Chicago.

1997-1998 National Fellow, Hoover Institution, Stanford University.

1995-1997 Assistant Professor, Tuck School of Business, Dartmouth College.

1993-1995 Lecturer, University of Chicago.

2004-2007 Visiting Scholar, University of the Basque Country.

Summer 1992 The World Bank, Consultant.

Summer 1991 IMF, Summer Internship.

Research Publications

- “Psychological Pressure in Competitive Environments: Evidence from a Randomized Natural Experiment”
(with Jose Apesteguia)
American Economic Review, forthcoming.
- “Field Centipedes”
(with Oscar Volij)
American Economic Review 99 (4), September 2009, pp. 1619-1635.
- “Experientia Docet: Professionals Play Minimax in Laboratory Experiments”
(with Oscar Volij)
Econometrica 76(1), January 2008, pp. 71-115.
- “Rejecting Small Gambles Under Expected Utility”
(with Roberto Serrano)
Economics Letters 91(2), May 2006, pp. 250-259.
- “Favoritism Under Social Pressure”
(with Luis Garicano and Canice Prendergast)
Review of Economics and Statistics 87(2), May 2005, pp. 208-216.
- “The Measurement of Intellectual Influence”
(with Oscar Volij)
Econometrica 72(3), May 2004, pp. 963-977.
- “A Theory of Markets, Institutions, and Endogenous Preferences”
(with Tano J. Santos)
Journal of Public Economics 88(3-4), March 2004, pp. 601-627.
- “Consistent Intertemporal Decision Making Through Memory and Anticipation”
In *Collected Essays in Psychology and Economics: Reasons and Choices*,
edited by I. Brocas and J. Carrillo, Oxford University Press, 2004, pp. 67-80.
- “Structural Changes During a Century of the World’s Most Popular Sport”
Statistical Methods and Applications 13(2), 2004, pp. 241-258.
- “An Empirical Analysis of the Risk Properties of Human Capital Returns”
American Economic Review 93(3), June 2003, pp. 948-964.
- “Professionals Play Minimax”
Review of Economic Studies 70(2), April 2003, pp. 395-415.
- “Time Inconsistent Discounting in Adam Smith and David Hume”
History of Political Economy 35(2), Summer 2003, pp. 241-268.

- “The Robustness of the Conditional CAPM with Human Capital”
Journal of Financial Econometrics 1(2), Summer 2003, pp. 272-289.
- “Learning to Open Monty Hall’s Doors”
Experimental Economics 6(3), November 2003, pp. 235-251.
- “The Human Capital of Stockholders and the International Diversification Puzzle”
Journal of International Economics 54(2), August 2001, pp. 309-331.
- “The Aversion to the Sequential Resolution of the Uncertainty”
Journal of Risk and Uncertainty 8, October 1999, pp. 249-269.

Book Reviews

Book Review of “Transatlantic Sport: The Comparative Economics of North American and European Sports,” edited by Carlos P. Barros, Muradali Ibrahim, and Stefan Szymanski, in *Economic Journal*, February 2004, F168-F170.

Book Review of “Determinants of Economic Growth,” by Robert J. Barro,
Journal of International Economics 44, April 1998, pp. 365-373.

Book Review of “Not Just for the Money: An Economic Theory of Personal Motivation,”
by Bruno Frey in *Journal of Economic Literature*, June 1998, pp. 941-942.

Working Papers and in Progress

- “The Economics of Bundling Advertising in Media Markets,
Joint with Kevin M. Murphy.
- “Consumption and Portfolio Rules under Stochastic Quasi-Hyperbolic Discounting,”
Joint with Alonso Pérez-Kakabadse.
- “Sabotage in Tournaments: Making the Beautiful Game a Bit Less Beautiful”
Joint with Luis Garicano.
- “The Provision of Incentives in Durable Goods Firms”
Joint with Ana I. Saracho.
- “Errore Human Est, In Errore Perservare Stultum,”
Joint with Eugenio J. Miravete.
- “Multiple Addictions”
- “The Human Capital Premium Puzzle”
- “Matching Negative Campaigning with TV Audiences,” with Brian Knight
- “Attack Politics,” with Brian Knight.

Teaching

London School of Economics, Department of Management

BSc Strategy.
Master Thinking Strategically

Brown University, Department of Economics

PhD Advanced Topics in Applied Microeconomics.
Financial Economics: Asset Pricing.
Workshop in Applied Microeconomics.
BA Financial Markets I: Investments.
Financial Markets II: Options, Futures and Derivatives.
Seminar in Applied Economics and Finance.

University of Chicago, Department of Economics and Graduate School of Business

MBA Advanced Microeconomics.
International Finance.
BA Macroeconomics.
International Finance.

Amos Tuck School of Business, Dartmouth College

MBA Managerial Economics (Advanced Microeconomics).
International Finance: Global Economics Environment.
Financial Economics: Debt Markets.

CEMFI, Madrid, Spain.

“Behavioral Finance,” Lecture Series Escuela de Economía y Finanzas

Seminars 1997-2009

University of Chicago (6), Harvard, Stanford, Brown (3), Cornell, UPenn, Princeton, LSE (2), NYU, USC, UC Berkeley (2), Northwestern (2), Boston University, LBS (2), Université Libre de Bruxelles-ECARE, University of Western Ontario, University of British Columbia, World Bank (2), IMF, University of Cambridge, Santa Clara University, Federal Reserve Bank of San Francisco, Hoover Institution, Dartmouth (3), University of Miami-GSB, Pennsylvania State-Smeal, Iowa State, University of the Basque Country (3), CEMFI (2), University of Alicante, IESE-Barcelona, European University Institute-Florence (2), Universidad de Navarra, Universidad de Valencia, Universitat Pompeu Fabra, Stockholm School of Economics, Universidad Autónoma de Barcelona, Bank of Spain, Universidad Carlos III, Clemson University, Beer-Sheva University, Westminster Business School, Southampton University, Warwick University, Oxford University-Nuffield College, University of Aberdeen, Paris School of Economics, University of Munich, Collegio Carlo Alberto (U Torino).

Conferences

Alhambra Experimental Economics Conference, Granada, Spain, 2007.
Fundación Ramón Areces Meeting on Behavioral Economics, Madrid, 2006.
Conference in Tribute to Jean-Jacques Laffont, Toulouse, France, 2005.
Conference on Economics and Psychology, Toulouse, France, 2005.
Econometric Society World Congress, London, UK, 2005.
WZB-CEPR Conference on Economics and Psychology, Berlin, Germany, 2003.
Econometric Society European Meetings, Stockholm, Sweden, 2003.
European Economic Association Annual Meeting, Stockholm, Sweden, 2003.
Econometric Society European Meetings, Venice, Italy, 2002.
Fifth Spanish Meeting on Game Theory, Sevilla, Spain, 2002.
Economic and Research Council, London, UK, 2002.
CEPR Conference on Psychology and Economics, ECARE, Brussels, Belgium, 2001.
Sixth Annual Congress of the Society of Labor Economists, Austin, Texas, USA, 2001.
First World Congress of the Game Theory Society, Bilbao, Spain, 2000.
Yale-NYU-Brown-Pennsylvania Applied Microeconomics Conference, Baltimore, 2000.
American Finance Association Winter Meetings, Boston, USA, 2000.
European Finance Association Annual Meeting, London, UK, 2000.
American Economic Association Winter Meetings, New York, USA, 2000.
Econometric Society European Meetings, Santiago de Compostela, Spain, 1999.
Econometric Society North American Winter Meetings, New York, USA, 1999.
Econometric Society European Meetings, Toulouse, France, 1997.
European Economic Association Meetings, Toulouse, France, 1997.

Grants

Spanish Ministerio de Educación y Ciencia (SEJ2006-05455), 2006-2009.
Fundación Ramón Areces, 2006-2007.
Salomon Foundation, 2000-2002 and 2003-2005.
Spanish Ministerio de Educación y Ciencia (BEC2003-08182), 2003-2006.
Brown Faculty Award, 2001-2002.
Watson Institute of International Studies, 2001-2002.
Faculty Award for Undergraduate Teaching Excellence in Economics (Brown), 2001.
Wayland Collegium Fellowship, 2000-2001.
John M. Olin Foundation, 1999-2000.
Salomon Foundation, 1999-2000.
American Center for the Study of Race and Ethnicity, 1999.
American Compensation Association, 1998-99.
Hoover Institution, National Fellowship, Stanford University, 1997-98.
Dartmouth College, Amos Tuck School of Business, Faculty Research Award, 1995-97.
University of Chicago Lecturer Fellowship, 1991-92, 1994-95.
Earhart Foundation, 1994.
Best Paper *Hayek Honorable Distinction* award, Mont Pelerin Society, Cannes, 1994.
Government of the Basque Country, Spain, 1989-95.
Bank of Spain, 1989-91.

Referee

Econometrica, American Economic Review, Quarterly Journal of Economics, Journal of Political Economy, Review of Economic Studies, Journal of Economic Theory, RAND Journal of Economics, Economic Journal, Journal of Public Economics, Games and Economic Behavior, Review of Economics and Statistics, International Economic Review, Journal of Mathematical Economics, Journal of Risk and Uncertainty, Industrial Relations-Journal of Economics and Society, Journal of Labor Economics, Journal of International Economics, Journal of Economics Literature, Journal of Economic Behavior and Organization, BE Journals in Economic Analysis and Policy, BE Journals in Economic Theory, Managerial and Decision Economics, Oxford Bulletin of Economic Research, University of Chicago Press, Israel Science Foundation, Journal of Public Economic Theory, Scottish Journal of Political Economy, MIT Press, NSF, European Economic Review, The Manchester School, Investigaciones Económicas, Economics of Governance, Binational US-Israel Science Foundation, Journal of Sports Economics, Journal of Economic Dynamics and Control, Economic Issues, Public Choice, Journal of the Royal Statistical Society, Journal of the European Economic Association, Macroeconomic Dynamics, Journal of Business and Economic Statistics, Social Choice and Welfare, Journal of Law Economics and Organization, Journal of Mathematical Sociology, International Review of Economics and Finance, etc.

Student Advising

Chair of PhD THESIS for:

Samir Hammami, 2005 (post-doc University of Chicago)
Vicki Bogan, 2004 (Cornell University)
Salwa Hammami, 2004 (post-doc Harvard University)
Nitzan Melamed, 2001 (RiskMetrics, New York)
Hyung-Kwon Chung, 2001 (Goldman Sachs)

Member of external PhD THESIS COMMITTEE for:

Miquel Pellicer, 2005 (European University Institute, Florence, Italy)
Tao Pang, 2001 (Department of Mathematics, Brown University)

Chair of UNDERGRADUATE HONORS THESIS for:

2007 Holly Jackson, Alex Tellez, Ben Safran, Bernard Gordon, Nathaniel Monzack, Cameron Stewart, Gabriel Lepine, Kyle Moore, Zachary Townsend.
2006 Elena Fernandez-Prados, Julia Kay, Karim Ladha, Ashley Nourcil, Felipe Valencia.
2004 Elizabeth Tietz, Charles Cho, Franklin Adatsi, Nicholas Tuosto, Kathryn Carter, Tatiana Homonoff, Bruno Ambar.
2003 Matthew Accornero, Eva Happel, Melissa Klein, Vilas Patwardhan, Anne Mooney, Christopher Kolenaty, Jeffrey Keeler.
2002 Efe Kapanci, Jim Wang, Sharad Vohra.
2001 Shannon Chau, Amant Dewan, Adam Fox, Subha Ghosh, Ed Martin, Arif Shaikh, Aditya Mehta, Ali Moghada, Gary Schmirer, Joshua Stein.

Service and Miscellaneous

Administrative Service (Brown):

- Chair Graduate Program Admissions, 2006-2007.
- Chair Undergraduate Program in Economics, 2005-06.
- Member Undergraduate Economics Committee, 2003-04.
- Member Dean of Faculty Search Committee, 2003-04.
- Member Department of Economics, Jr. Recruiting Search Committee, 2002-03.

Organizer:

- Fundación Ramón Areces, Scientific Meeting on Behavioral Economics, Madrid, 2006.
- American Economic Association Annual Meeting, New York, Panel Chair, 1999.
- Symposium in Honor of Adam Smith, Hoover Institution, Stanford University, 1998.

Scientific Program Committee:

- XXXII Simposium de Análisis Económico, Granada, December 2007.
- XXXI Simposium de Análisis Económico, Oviedo, December 2006.
- XXX Simposium de Análisis Económico, Murcia, December 2005.
- Econometric Society North American Summer Meeting, June 2004.

Member of:

World Association of International Studies (by invitation), American Economic Association, American Finance Association, Society of Labor Economists, Society for Financial Studies, Econometric Society, Royal Economic Society, etc.

Media Coverage of Research

Newspapers: New York Times, Financial Times, The Economist, The Guardian, Daily Telegraph, Slate, El País, El Mundo, DEIA, El Correo Español, Handelsblatt, Il Corriere Della Sera, Australian Quarterly, Gelf Magazine, Four-Four-Two Magazine, Diario Siglo XXI, Heraldo de Aragón, Heraldo de Soria, etc.

Televisión: Canal + (Spain), Canal 2 San Francisco (USA).