

# Andrew S. Caplin

## Curriculum Vitae, March 2003

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### Education:

- Yale University, Economics, Ph.D. (with Distinction), 1983.
- Cambridge University, Economics, BA (First Class), 1978.

### Employment:

- New York University, Department of Economics. Professor, 1995-present.
  - Co-Director Center for Experimental Social Science, 2001-
- Columbia University, Department of Economics. Professor, 1992-1995.
  - Associate Professor, 1989-92.
  - Vice Chairman of Department, 1991-1994.
- Princeton University, Department of Economics. Assistant Professor, 1986-89.
- Harvard University, Department of Economics. Assistant Professor, 1983-86.

### Honors, Appointments:

- Executive Committee, Prime Minister's Home Ownership Task Force, Australia
- Fellow of the Econometric Society
- Board of Directors, Equity Headquarters
- NBER Research Associate, 1988-present.
- NBER Economic Fluctuations Group, Co-leader, Non-representative Agent Approaches to Macroeconomics, 1995-present.
- Program Committee, 2001 North American Summer Meetings of the Econometric Society.
- Associate Editor, Quarterly Journal of Economics

### Publications:

#### 1. Refereed Articles

- "Wealth Accumulation and the Propensity to Plan," with John Ameriks and John Leahy, **Quarterly Journal of Economics**, forthcoming.
- "AIDS Policy and Psychology: A Mechanism Design Approach," (with K. Eliaz), **NYU Rand Journal of Economics**, forthcoming.

- “The Supply of Information by a Concerned Expert,” (with John Leahy), **Economic Journal**, forthcoming.
- “Psychological Expected Utility Theory and Anticipatory Feelings,” (with John Leahy), **Quarterly Journal of Economics**, 2001, 55-80.
- “Mass Layoffs and Unemployment,” (with John Leahy), **Journal of Monetary Economics**, 2000.
- “Miracle on Sixth Avenue,” (with John Leahy), **Economic Journal**, 1998, pp. 60-74, reprinted in **Game Choices: The Intersection of Real Options and Game Theory**, S. Grenadier ed., Risk Books, 2000.
- “Aggregation and Optimization with State Dependent Pricing,” (with John Leahy), **Econometrica**, 1997, pp. 601-626.
- “Competition Among Institutions,” (with Barry Nalebuff), **Journal of Economic Theory**, 1997.
- “Collateral Damage: How Refinancing Constraints Exacerbate Regional Recessions,” (with Charles Freeman and Joseph Tracy), **Journal of Money, Credit and Banking**, 1997, pp. 496-516.
- “Monetary Policy as a Process of Search,” (with John Leahy), **American Economic Review**, 1996, pp. 689-702.
- “Business as Usual, Market Crashes and Wisdom after the Fact,” (with J. Leahy), **American Economic Review**, 1994, pp. 548-565.
- “Sectoral Shocks, Learning and Aggregate Fluctuations,” (with J. Leahy), **Review of Economic Studies**, 1993, pp. 777-794.
- “State Dependent Pricing and the Dynamics of Money and Output,” (with J. Leahy), **Quarterly Journal of Economics**, 1991, pp. 683-708, reprinted in **Optimal Pricing, Inflation and Costs of Price Adjustment**, edited by E. Sheshinski and Y. Weiss, MIT Press, 1993.
- “Aggregation and Social Choice,” (with B. Nalebuff), **Econometrica**, 1991, pp. 1-24.
- “Aggregation and Imperfect Competition,” (with B. Nalebuff), **Econometrica**, 1991, p. 25-60.
- “On 64% Majority Rule,” (with B. Nalebuff), **Econometrica**, 1988, pp. 787-815.
- “Menu Costs and the Neutrality of Money,” (with D. Spulber), **Quarterly Journal of Economics**, 1987, pp. 703-725, reprinted in **Optimal Pricing, Inflation and Costs of Price Adjustment**, edited by E. Sheshinski and Y. Weiss, MIT Press, 1993, and in **New Keynesian Economics**, edited by G. Mankiw and D. Romer, MIT Press 1991.
- “Multi-dimensional Product Differentiation and Price Competition,” (with B. Nalebuff), **Oxford Economic Papers**, 1986, pp. 129-146.
- “The Variability of Aggregate Demand with (S,s) Inventory Policies,” **Econometrica**, 1985, p. 1395-1410.
- “Scarf’s Algorithm and a Dual Simplex Algorithm,” (with P. White and L. van der Heyden), **Mathematics of Operations Research**, 1983.

## 2. Other Publications

- “Fear as a Policy Instrument”, in **Time and Decision**, edited by R. Baumeister, G. Loewenstein and D. Read, Russell Sage, New York, 2003.
- “Behavioral Policy”, with John Leahy, in **Essays in Psychology and Economics**, edited by I. Brocas and J. Carrillo, Oxford University Press, 2003
- “Turning Assets into Cash: Problems and Prospects in The Reverse Mortgage Market”, chapter 11 in **Innovations in Retirement Financing**, edited by O. Mitchell, Z. Bodie, P. Hammond, and S.Zeldes University of Pennsylvania Press, 2002.
- Review of Behavioral Dimensions of Policy Analysis, H. Aaron ed., in **Journal of Policy Analysis and Management**, 2000, 19, 647-49.
- “Household Asset Portfolios and the Reform of the Housing Finance Market,” (with S. Chan, C. Freeman and J. Tracy), **TIAA-CREF Research Dialog 59**, February 1999.
- **Housing Partnerships: A New Approach to a Market at a Crossroads.** (with S. Chan, C. Freeman and J. Tracy). MIT Press, 1997. Reviewed in the New York Times Sunday Book Review, Investor’s Business Daily, JEL, Regulation, etc.
- “Monetary Policy in an Uncertain World,” (with J. Leahy), **New Economy**, Spring 1997, pp. 26-29.
- “Trading Costs, Price and Volume in Asset Markets,” (with J. Leahy), Papers and Proceedings, **American Economic Review**, 1996, pp. 192-196.
- “The Economics of Adjustment,” (with J. Leahy), in **The Natural Rate of Unemployment**, edited by Rod Cross, Cambridge University Press, 1995.
- “Individual Inertia and Aggregate Dynamics,” in **Optimal Pricing, Inflation and Costs of Price Adjustment**, edited by E. Sheshinski and Y. Weiss, MIT Press, 1993.
- “Individuals and Institutions,” (with B. Nalebuff), Papers and Proceedings, **American Economic Review**, 1992, pp. 317-322.

### 3. Work in Progress and Under Revision

- “The Absent-Minded Consumer,” with J. Ameriks and J. Leahy.
- “Spendthrifts and Misers,” with J. Ameriks, J. Leahy, and T. Tyler.
- “Durable Goods Cycles,” (with J. Leahy), **NBER Working Paper 6987**, 1999, under revision for **Review of Economic Studies**.
- “The Recursive Approach to Time Inconsistency,” (with J. Leahy), NYU mimeo, 1999.
- “The Social Discount Rate” (with J. Leahy), **NBER Working Paper 7983**, 2000.
- “Retirement Consumption: Insights from a Survey,” with J. Ameriks and J. Leahy, **NBER Working Paper 8735**, 2002.
- “Equity Assurance: A Case Study”, with William Goetzmann, Eric Hangen, Barry Nalebuff, Elisabeth Prentice, Tom Skinner, and Matthew Spiegel.