

# Ronald M. Harstad

## Curriculum Vitae

August 2009

### *Coordinates:*

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Postal: Economics Dept., Professional Bldg., Univ. of Missouri, Columbia, MO 65211 USA

### *Education:*

[University of Pennsylvania](#): Ph.D. in Economics, 1977

[Michigan State University](#): B.S. (mcl) in Economics and the Honors College, 1973

### *University of Missouri:*

J Rhoads Foster Professor of the Economics of Regulated Industries,

[Economics Department](#), [College of Arts and Science](#), 2004-

### *Research Fields* ([Journal of Economic Literature](#) classifications):

Game Theory, Auctions, Laboratory Economics, Value Elicitations (C7, C9, D4, D8, H4, L1)

### *Teaching Specialties:*

Game Theory, Microeconomic Theory, Laboratory Economics, Industrial Organization, Financial Markets, Operations Research

### *Selected Consulting:*

Bidding consultant for radio spectrum auctions, SBC Communications, (FCC PCS MTA, 1994-95) and SBC/BellSouth/Cingular (700 MHz, 2000)

Consultant on auction design, market-making, competition in electronic marketplaces, eliciting values for projects or new products, damage assessments, agenda control on e-commerce websites

### *Selected Impact:*

US Federal Communications Commission cites only two research articles on auctions as being specific enough to directly provide assistance in designing airwaves auctions (PP

Docket 93-293); I co-authored both articles (working papers with M. H. Rothkopf later published in *OR* and *EJOR*, listed below).

### ***Research Grants:***

1997 Co-Principal Investigator, National Science Foundation grant, SBR 97-09861, "Transactions Costs in Auctions," (with M. H. Rothkopf), funded for two years.

1993 Co-Principal Investigator, National Science Foundation grant, SBR 93-09333, "Enriched Modeling of Auctions and Bidding," (with M. H. Rothkopf).

1991 Co-Principal Investigator, National Science Foundation grant, SES 91-08551, "Enriched Modeling of Auctions and Bidding," (with M. H. Rothkopf), funded for two years.

1984 Co-Principal Investigator, National Science Foundation grant, IST 84-08396, "The Role of Information and Information Processing in Auctions: Theory and Experimentation," (with J. H. Kagel and D. Levin), funded for two years.

1979 Project Director, National Science Foundation grant, SES 79-15356, "Interactive Behavior Experimentation," (with J. K. Murnighan, A. E. Roth, F. Schoumaker), renewed 1980, 1981, 1982.

### ***Publications:***

Top journals included in publications: *Econometrica*, *Review of Economic Studies*, *Journal of Economic Theory*, *Journal of Political Economy*, *Rand Journal of Economics*, *Games and Economic Behavior*, *Operations Research*, *Management Science*

### ***Refereed Articles:***

"Relevance to Practice and Auction Theory: A Memorial Essay for Michael Rothkopf" (with A. Pekec) *Interfaces*, 38 (2008), 367-380 ([pdf](#)).

"Does a Seller Really Want Another Bidder?" *Applied Economics Research Bulletin*, (2008), 1st article published ([pdf](#)).

"Information Aggregation in Auctions with an Unknown Number of Bidders" (with A. Pekec and I. Tsetlin), *Games and Economic Behavior*, 62 (2008), 476-508 ([pdf](#)).

"Ex-Post Full Surplus Extraction, Straightforwardly" (with V. Mares), *Economic Theory*, 32 (2007), 399-410 ([pdf](#)).

"Experimental Methods and Elicitation of Values" (with G. W. Harrison and E. E. Rutstrom), *Experimental Economics*, 7 (2004), 123-140 ([pdf](#)).

"Private Information Revelation in Common-Value Auctions" (with V. Mares), *Journal of*

*Economic Theory*, 109 (2003), 264-282 ([pdf](#)).

“Is Subsidizing Inefficient Bidders Actually Costly?” (with M. H. Rothkopf and Y. Fu), *Management Science*, 49 (2003), 71-84 ([pdf](#)).

“Dominant Strategy Adoption and Bidders’ Experience with Pricing Rules,” *Experimental Economics*, 3 (2000), 261-80 ([pdf](#)).

“An Alternating Recognition Model of English Auctions” (with M. H. Rothkopf), *Management Science*, 46 (2000), 1-18 ([pdf](#)).

“Franchise Bidding without Holdups: Utility Regulation with Efficient Pricing and Choice of Provider” (with M. A. Crew), *Journal of Regulatory Economics*, 15 (1999), 141-63 ([pdf](#)).

“Computationally Manageable Combinational Auctions” (with M. H. Rothkopf and A. Peke), *Management Science*, 44 (1998), 1131-47 ([pdf](#)).

“Auction Form Preferences of Risk-Averse Bidtakers” (with K. Waehrer and M. H. Rothkopf), *Rand Journal of Economics*, 29 (1998), 179-92 ([pdf](#)).

“Withdrawable Bids as Winner's Curse Insurance” (with M. H. Rothkopf), *Operations Research*, 43 (1995), 983-94 ([pdf](#)).

“Comparative Static Effects of Number of Bidders and Public Information on Behavior in Second-Price Common-Value Auctions” (with J. H. Kagel and D. Levin), *International Journal of Game Theory*, 24 (1995), 297-319 ([pdf](#)).

“Two Models of Bid-Taker Cheating in Vickrey Auctions” (with M. H. Rothkopf), *Journal of Business*, 68 (1995), 257-67 ([pdf](#)).

“Privately Informed Seekers of an Uncertain Rent,” *Public Choice*, 83 (1995), 81-93 ([pdf](#)).

“Modeling Competitive Bidding: A Critical Essay” (with M. H. Rothkopf), *Management Science*, 40 (1994), 364-84 ([pdf](#)).

“On the Role of Discrete Bid Levels in Oral Auctions” (with M. H. Rothkopf), *European Journal of Operational Research*, 74 (1994), 572-81 ([pdf](#)).

“Asymmetric Bidding in Second-Price, Common-Value Auctions,” *Economics Letters*, 35 (1991), 249-52 ([pdf](#)).

“Alternative Common-Value Auction Procedures: Revenue Comparisons with Free Entry,” *Journal of Political Economy*, 98 (1990), 421-29 ([pdf](#)).

“Equilibrium Bid Functions for Auctions with an Uncertain Number of Bidders” (with J. H. Kagel and D. Levin), *Economics Letters*, 33 (1990), 35-40.

“Information Impact and Allocation Rules in Auctions with Affiliated Private Values: A Laboratory Study” (with J. H. Kagel and D. Levin), *Econometrica*, 55 (1987), 1275-1304 ([pdf](#)).

“Symmetric Bidding in Second-Price, Common-Value Auctions” (with D. Levin), *Economics Letters*, 20 (1986), 315-19.

“A Class of Dominance Solvable Common-Value Auctions” (with D. Levin), *Review of Economic Studies*, 52 (1985), 525-28 ([pdf](#)).

“Behavioral Explanations of Efficient Public Good Allocations” (with M. Marrese), *Journal of Public Economics*, 9 (1982), 367-83 ([pdf](#)). “Implementation of Mechanisms by Processes: Public Good Allocation Experiments” (with M. Marrese), *Journal of Economic Behavior and Organization*, 2 (1981), 129-51.

“Expected-Utility-Maximizing Price Search with Learning” (with A. Postlewaite), *Management Science*, 27 (1981), 75-80 ([pdf](#)).

### ***Contributions to Refereed Volumes:***

“Futures Market Speculation When You Don't Know Who the Optimists Are” (with L. Philips), pp. 63-78 in: W. Albers, W. Güth, P. Hammerstein, B. Moldovanu and E. van Damme (eds.), *Understanding Strategic Interaction - Essays in Honor of Reinhard Selten*, Springer, Heidelberg, 1996.

“Efficiency and Incentive Compatibility When Bidders Have Private Information about Competitors” (with M. H. Rothkopf and K. Waehrer), pp. 1-13 in: M. R. Baye (ed.), *Advances in Applied Micro-Economics*, Volume 6, *Auctions*, JAI Press, Greenwich, Ct., 1996 ([pdf](#)).

“Lottery Qualification Auctions” (with R. F. Bordley), pp. 157-83 in: M. R. Baye (ed.), *Advances in Applied Micro-Economics*, Volume 6, *Auctions*, JAI Press, Greenwich, Ct., 1996 ([pdf](#)).

“Common-Value Auctions with Independent Information: A Framing Effect Observed in a Market Game” (with W. Albers), pp. 308-36 in Volume II of: R. Selten (ed.), *Game Equilibrium Models*, Springer, Berlin, 1991 ([pdf](#)).

“Interaction Between Resource Extraction and Futures Markets: A Game-Theoretic Analysis” (with L. Philips), pp. 289-307 in Volume II of: R. Selten (ed.), *Game Equilibrium Models*, Springer, Berlin, 1991 ([pdf](#)).

“Perfect Equilibria of Speculative Futures Markets” (with L. Philips), pp. 157-74 in J. J. Gabszewicz, J.-F. Richard and L. A. Wolsey (ed.), *Economic Decision-Making: Games, Econometrics and Optimisation - Contributions in Honour of Jacques Dreze*, Elsevier Science Publishers, 1990 ([pdf](#)).

### ***Contributions to Scholarly Volumes:***

“Experimental Tests of Consciously Parallel Behaviour in Oligopoly,” (with S. Martin and H.-T. Normann), in L. Phlips (ed.), *Applied Industrial Economics*, Cambridge University Press, 1997 ([pdf](#)).

### ***Publications in an Editorial Capacity:***

“Laboratory Investigations of Expectations in Games: The Amsterdam Papers,” *International Journal of Game Theory*, 25 (1996), Issue 3.

“Introduction to Methods, Morals and Markets,” pp. 3-8 in Volume II of: R. Selten (ed.), *Game Equilibrium Models*, Springer, Berlin, 1991.

### ***Contributions to Conference Volumes:***

“Franchise Bidding with Vickrey Auctions” (with M. A. Crew), pp. 117-30 in M. A. Crew (ed.), *Innovative Approaches to Utility Regulation*, Kluwer Academic Publishers, 1992 ([pdf](#)).

“Dual Ceteris Paribus Comparisons: Some Initial Thoughts on Laboratory Isolation of Equilibrium Forces in Auction Markets,” pp. 173-83 in: R. Tietz, W. Albers and R. Selten (ed.), *Modeling Bounded Rational Behavior in Experimental Games and Markets*, Springer, Berlin, 1988.

### ***Auction Design Proposal Published in the Public Docket:***

“A Blueprint for a Multi-Round Auction with Package Bidding,” in FCC DA 00-1075 (2000) ([pdf](#)).

### ***Selected Reports :***

“The Economic Impact of the University of Missouri System” with J. Haslag (2007) ([pdf](#)).

### ***Submitted Manuscripts :***

“Auctioning Rights to Choose When Competition Persists,” resubmitted to *Decision Analysis* ([pdf](#)).

“Winner's Curse Corrections Magnify Adverse Selection” with R. F. Bordley.

“Information Variability Impacts in Auctions” with J. Z. Jia and M. H. Rothkopf.

### ***Work in Progress:***

“Endogenous Competition Alters the Structure of Optimal Auctions.”

“Normative Evaluation of Experimental Markets”

### ***Citations*** (as of 10/2008):

511 citations in social science journals since 1990 (web of science, incomplete for law, math, biology)

Older SSCI lists show 169 citations 1977-1989

500+ citations in computer science literature (citeseer.ist.psu.edu, almost no overlap)

1619 citations in Google Scholar (includes 4th most frequently cited article in Google Scholar search for “competitive bidding” and 12th for “auctions”)

Also, 54 citations in Google Books (plus 101 in Google Books archives, probably some overlap)

16,000 websites cite my research or acknowledge my contributions (Google search)

(Includes cites on webpages in nations ranging from \*.au to \*.za)

1400+ acknowledgments in major scholarly journals

### ***Refereeing:***

Associate Editor, *European Economic Review*, 2003-07

Autonomous Area Editor, “Games and Experiments”, *International Journal of Game Theory*, 1995-2001

International Editor, Center for Interdisciplinary Research, University of Bielefeld, Germany, 1988-91

Referee or editor for over 1500 submissions to 35 scholarly journals and for 70 research proposals to national science foundations of six nations

### ***Prior Appointments:***

1993-2004 Rutgers University

Professor of Economics and Finance, Rutgers Business School; Senior Research Fellow, RUTCOR (Rutgers Center for Operations Research)

1987-1993 Virginia Commonwealth University

Associate Professor of Economics

1983-1987 University of Houston

Assistant Professor of Economics

1981-1983 Texas A & M University

Assistant Professor of Economics

1977-1981 University of Illinois at Urbana-Champaign

Assistant Professor of Economics

### ***Temporary Appointments:***

2003, Spring Washington University in St. Louis

Visiting Professor, Olin School of Business

## 2002-2003 Duke University

Visiting Research Professor, Fuqua School of Business

## 2001-2002 Duke University

Visiting Professor, Fuqua School of Business

## 1995-1996 University of Virginia

Visiting Research Professor of Economics

## 1995, Fall University of Bonn, Germany

Visiting Research Professor of Economics (SFB 303)

## 1993, Spring University of Bonn, Germany

Visiting Research Professor of Economics (SFB 303)

## 1992-1993 University of Mississippi

Visiting Associate Professor of Economics and Finance

## 1988, Spring University of Bielefeld, Germany

Guest Scientist, Center for Interdisciplinary Research

## 1980-1981 University of British Columbia

Visiting Assistant Professor of Economics

### ***Selected Honors and Awards:***

Keynote speaker, Inauguration of the Center for Economic Theory and Behavior, University of Magdeburg, October 2004

Keynote speaker, First Annual Bank of Austria Conference on E-Commerce, Charles University, Prague, March 2001

Rene Roy – Edmond Malinvaud Lecturer, CNRS, Ecole des Ponts et Chaussées, Paris, April 1988

### ***Official Positions in Scholarly Organizations:***

MISSEL (Missouri Social Science Experimental Laboratory, Washington University in St. Louis)

Co-Organizer, Inaugural Experimental Economics Conference, October 2008

INFORMS (Institute for Operations Research and Management Sciences)

Co-Organizer, Michael Rothkopf Memorial Conference, June 2009

Program Committee Member, .1994, 1997, 1999, 2001

Deutsche Forschungsgemeinschaft, Sonderforschungsbereich 303

(German National Science Foundation, Special Research Area 303):

Program Committee Member, International Workshop on Bounded Rationality, 1997.

Economic Science Association:

Member, Task Force on the Creation of a Journal of Experimental Economics, 1991-93

Econometric Society:

Program Committee Member, 1983 Winter Meetings and 1979 Summer Meetings

Public Choice Society:

Program Committee Member, 1980 and 1981 Annual Meetings

Midwest Mathematical Economics Society:

Conference Organizer, Fall 1978 Meetings

### ***Dissertation Supervision:***

Supervisor, co-supervisor or dissertation committee member in the last eighteen years for 32 Ph.D. students at universities in four nations

Placed or co-placed students at Duke University, Northwestern University, Washington University in St. Louis, University of Texas, Vanderbilt University, University of Copenhagen, Humboldt University-Berlin, University Pompeu Fabra in Barcelona

### ***Selected Administrative Experience:***

Economic advisor to the President, University of Missouri System, 2007-.

Elected to Faculty Council, University of Missouri, 2006-7.

Member, Chancellor's Advisory Committee, University of Missouri, 2005-.

External reviewer for endowed chair candidate evaluation (once), for promotion to full professor (5 times), for tenure (12 times), across three nations.

Member of search committee for endowed chair search, twice, and nominating committee for endowed chair, five times, University of Missouri.

Chair of faculty recruiting committee, 3 years, member, 21 years.

Parliamentarian, Rutgers Business School, 1999-2001.

Director, experimental lab, VCU, 1987-90; Houston, 1983-87, Illinois, 1977-81.

Member, Committee to draft By-laws for first US Institutional Review Board, University of Illinois, 1979-80.

### ***Teaching Experience:***

Both Graduate and Undergraduate: Microeconomic Theory, Mathematical Economics, Experimental Economics, Game Theory, Industrial Organization, Public Finance, Managerial Economics.

Graduate: Probability and Statistics, Understanding Innovation in Financial Markets, Operations Research, Modeling and Analyzing Auctions and Bidding.

Undergraduate: Intermediate Microeconomics, Microeconomic Principles, Economics of Regulation.