I am teaching the third and final segment of this course. My primary goal is to help students gain (a) perspective on different approaches to empirical economics and (b) familiarity with key tools used in empirical economics. Students will also gain exposure to a few data sets. We will work toward these goals primarily by discussing a papers on markets with asymmetric information—auctions, contracting, and insurance markets in particular. If you want to meet with me outside of class, send an email (philip.haile@yale.edu) and we can usually schedule an appointment very quickly.

A preliminary schedule of topics follows. Papers marked with an asterisk are the most important to read before class.

Nov 10 Descriptive, Structural, and “Reduced Form” Econometrics

Nov 12 First-Price Auctions: Testing Economic Models
   - Athey and Haile (2007, sections 1-2)

Nov 17 First-Price Auctions: Estimation from Optimality Conditions
   - *Athey and Haile (2007, sections 3.8)
   - Haile, Hong and Shum (2003)

Nov 19 Ascending Auctions: Incomplete Models
   - Athey and Haile (2007, section 4)

Dec 1 Multi-Unit Auctions: A Lense on Financial Markets
   - Hortacsu and McAdams (2010)

Dec 3 Insurance: Testing Economic Models
   - Chiappori and Salanie (2000)

Dec 8 Insurance: Quantifying Adverse Selection
– *Berry (1994)
– Berry, Levinsohn and Pakes (1995)
– *Cardon and Hendel (2001)

Dec 10 Insurance: Quantifying Inefficiencies
– *Bundorf, Levin and Mahoney (2012)

Dec 15 Insurance: Switching Costs and Adverse Selection
– *Handel (2013)

References


