

## LARS A. STOLE

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### EDUCATION

Massachusetts Institute of Technology, Ph.D. (Economics), 1991

Harvard University Law School (1989-1990)

London School of Economics, M.Sc. (Economics), 1986

University of Illinois, B.A.(Economics), B.A. (Political Science), 1985

### CURRENT ACADEMIC POSITIONS

University of Chicago Booth School of Business, David W. Johnson Professor of Economics, 2013 – present

Co-Director of the Applied Theory Initiative at the University of Chicago Booth School of Business, 2009 – present

### PREVIOUS ACADEMIC AND EDITORIAL POSITIONS

Academic Director of the Executive MBA program at the University of Chicago Booth School of Business, 2015-2018

University of Chicago Booth School of Business, Eli B. and Harriet B Williams Professor of Economics, 2003-2013

University of Chicago Booth School of Business, Professor of Economics, 1998-2003

Editor, *RAND Journal of Economics*, 1997-2000

University of Chicago Booth School of Business, Associate Professor of Economics, 1995-98

Associate Editor, *RAND Journal of Economics*, 1995-96

Visiting Lecturer, CERGE, Prague, Czech Republic and the Bratislava School of Economics, Slovakia, 1993

Massachusetts Institute of Technology, Department of Economics, Visiting Faculty, 1993

University of Chicago Booth School of Business, Assistant Professor of Economics, 1991-1995

Olin Fellow, Harvard Law School, 1988-90

The RAND Corporation, Academic consultant, 1988-89

#### ACADEMIC HONORS:

Alfred P. Sloan Research Fellow (1995-1997)

National Science Foundation, Presidential Faculty Fellow (1994-99)

Centel Foundation/Robert P. Reuss Scholar (1993-94)

*Review of Economic Studies* 1991 Conference Tour

Olin Graduate Fellowship - MIT (1990-91)

Olin Fellowship in Law and Economics, Harvard Law School (1988-90)

National Science Foundation Graduate Fellowship (1986-1991)

Sir Arthur Lewis Studentship - London School of Economics (1985-86)

University of Illinois Bronze Tablet (1985)

#### PUBLICATIONS

"A Complete Characterization of Equilibria in Two-type Common Agency Screening Games," (with David Martimort, Paris School of Economics and Aggey Semenov, University of Ottawa), *Theoretical Economics*, September 2018, 13: 1151-1189.

"Optimal stationary contracts with two-sided imperfect enforcement and persistent adverse selection," (with Aggey Semenov, University of Ottawa and David Martimort, Paris School of Economics), *Economic Letters*, October 2017, 159: 18-22.

"A Theory of Contracts with Limited Enforcement," (with Aggey Semenov, University of Ottawa and David Martimort, Paris School of Economics), *Review of Economic Studies*, April 2017, 84: 816-852.

“Representing equilibrium aggregates in aggregate games with applications to common agency,” (with David Martimort, Paris School of Economics), November 2012, *Games and Economic Behavior*, 76: 753-772.

“Market Participation in Delegated and Intrinsic Common Agency Games,” (with David Martimort, Paris School of Economics), *RAND Journal of Economics*, Spring, 40(1): 78-102.

“Selecting Equilibria in Common Agency Games” (previous version, “On the Robustness of Truthful Equilibria in Common Agency games”), (with David Martimort, Paris School of Economics), *Journal of Economic Theory*, March 2009, 144: 604-634.

“Price Discrimination in Competitive Environments,” *Handbook of Industrial Organization*, Vol. 3, 2007.

“Involuntary Unemployment and Intrafirm Bargaining with Replacement Workers: Reply” (with Jeffrey Zwiebel, Stanford University, Graduate School of Business), *American Economic Review*, March 2003, 93(1): 456-57.

“The Economics of Multidimensional Screening,” (with Jean-Charles Rochet, Institut D’Economie Industrielle, Toulouse), *Advances in Economic Theory, 8th World Congress*, Mathias Dewatripont and Lars Hansen, editors, Cambridge University Press, 2003.

“Contractual Externalities and Common Agency Equilibria,” (with David Martimort, Institut D’Economie Industrielle, Toulouse), *Advances in Theoretical Economics*, 3(1): 2003. <http://www.bepress.com>.

“The Revelation and Taxation Principles in Common Agency Games,” (with David Martimort, Institut D’Economie Industrielle, Toulouse), *Econometrica*, July 2002, 70(4): 1659-1673.

“Nonlinear Pricing with Random Participation,” (with Jean-Charles Rochet, Institut D’Economie Industrielle, Toulouse), University of Chicago, GSB, *Review of Economic Studies*, January 2002, 69(1): 277-311.

“The Non-monetary Nature of Gifts,” (with Canice Prendergast, University of Chicago, GSB), *European Economic Review*, December 2001, 45(10): 1793-1810.

*Lectures in Contract Theory*, May 2001. Online manuscript.

“Barter Relationships,” (with Canice Prendergast, University of Chicago, GSB), in *The Vanishing Rouble: Barter Networks and Non-Monetary Transactions in Post-Soviet Societies*, edited by Paul Seabright, Cambridge University Press, 2000.

“Restricting the Means of Exchange within Organizations,” (with Canice Prendergast, University of Chicago, GSB), *European Economic Review*, April 1999, Vol. 43(4-6): 1007-1019.

“Impetuous Youngsters and Jaded Oldtimers: Acquiring a Reputation for Learning” (with Canice Prendergast, University of Chicago, GSB), *Journal of Political Economy*, December 1996, 104(6): 1105-1134.

“Intrafirm Bargaining under Nonbinding Contracts,” (with Jeff Zwiebel, Stanford University, GSB), *Review of Economics Studies*, July 1996, 63(3): 375-410.

“Organizational Design and Technology Choice under Intrafirm Bargaining,” (with Jeff Zwiebel, Stanford University, GSB), *American Economic Review*, March 1996, 86(1): 195-222.

“Nonmonetary Exchange within Firms and Industry,” in *Law and Firm Behaviour: 1996 Industry Economics Conference*, published by the Australian Government Publishing Service for the Productivity Commission, December 1996.

“Mandated Countertrade as Strategic Commitment,” (with Tore Ellingsen, Stockholm School of Economics), *Journal of International Economics*, February 1996, 40(1): 67-84.

“Nonlinear Pricing and Oligopoly,” *Journal of Economics & Management Strategy*, Winter 1995, 4(4): 529-562.

“Information Expropriation and Moral Hazard in Optimal Second-source Auctions,” *Journal of Public Economics*, Summer 1994, 54: 463-484.

“Do Short-Term Objectives Lead to Under- or Over-Investment in Long-term Projects?,” (with Lucian Bebchuk, Harvard Law School), *Journal of Finance*, June 1993, 48(2): 719-729.

“Licensing and Technology Transfer,” in *Pew Studies in Economics and Security, Incentives in Procurement Contracting*, Jim Leitzel and Jean Tirole, eds., Westview Press, 1993, pp. 121-130.

“The Economics of Liquidated Damage Clauses in Contractual Environments with Private Information,” *Journal of Law, Economics, and Organization*, October 1992, 8(3): 582-606.

“Fixed-Equilibrium Rationalizability in Signaling Games,” (with Joel Sobel and Inigo Zapater), *Journal of Economic Theory*, December 1990, 52(2): 304-331.

## WORKING/UNPUBLISHED PAPERS

“Nonlinear pricing with ‘average-price’ bias,” (with David Martimort, Paris School of Economics), June 2019. Under submission, *American Economic Review - Insights*.

“Participation Constraints in Discontinuous Adverse Selection Models,” (with David Martimort, Paris School of Economics), October 2017. Revise & resubmit, *Theoretical Economics*.

“Menu Auctions and Influence Games with Private Information,” (with David Martimort, Paris School of Economics), revised, June 2016. Revise & resubmit, *Review of Economic Studies*.

“Necessary and Sufficient Conditions for Optimal Control Problems with Linear State, Semicontinuous Lagrangians,” (with David Martimort, Paris School of Economics), revised, January 2014.

“Public contracting in delegated agency games,” (with David Martimort, Paris School of Economics), April 2013.

“The Collective Wisdom of Beauty Contests,” (with David Martimort, Paris School of Economics), June 2011.

“Common Agency Games with Common Screening Devices,” (with David Martimort, Paris School of Economics), May 2006.

“Common Agency Equilibria with Discrete Mechanisms and Discrete Types,” (with David Martimort, Paris School of Economics), January 2003.

“Mergers, Employee Hold-up and the Scope of the Firm: An Intrafirm Bargaining Approach to Mergers,” (with Jeffrey Zwiebel, Stanford University, GSB), University of Chicago, GSB, October 1998 (revised December 2002).

“Barter, Liquidity, and Market Segmentation,” (with Canice Prendergast, University of Chicago, GSB), October 1997 (revised September 2001).

“Monetizing Social Exchange,” (with Canice Prendergast, University of Chicago, GSB), September 1997.

“Competitive Nonlinear Pricing,” (with Jean-Charles Rochet, Institut D’Economie Industrielle, Toulouse), University of Chicago, GSB, 1997.

“Mechanism Design under Common Agency,” unpublished manuscript, 1990.