

Curriculum Vitae
Yeon-Koo Che
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ADDRESS

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EDUCATION

Stanford University, Ph.D., 1991 (Advisor: Paul Milgrom)
University of Toronto, M.A., 1986
Seoul National University, B.Econ., 1984

EMPLOYMENT

Kevin J. Lancaster Professor of Economic Theory, Columbia University, 2009-
Professor, Columbia University, 2005-2009;
Professor, University of Wisconsin, 2000-2006;
Associate Professor, University of Wisconsin, 1997-2000;
Visiting Professor, Institut d'Anàlisi Econòmica, Barcelona, Spain, 1998-1999;
John M. Olin Faculty Fellow, the Yale Law School, 1996;
Assistant Professor, University of Wisconsin, 1991-1997;
Consultant, RAND Corporation, 1989 Summer.

EDITORIAL POSITIONS

Advisory Editor: *Games and Economic Behavior* (2015-).
Associate Editor: *Econometrica* (2010-).
Associate Editor: *Theoretical Economics* (2005-).
Editor: *Journal of Industrial Economics* (2003-2009).
Associate Editor: *Journal of Economic Theory* (2008- 2010).
Editorial Board: *Journal of Institutional and Theoretical Economics* (2012-)

AWARDS AND HONOR

Fellow of the Econometric Society (elected 2010).
President, Korea America Economic Association (2015-2016).
KAEA-Maekyung Economist Award, (KAEA; Maekyung Daily), 2009;

Cho Rakkyo Award, (Yonsei University), 2008; awarded to the best Korean economist, (inaugural recipient).
 Shoemaker Fellow, (UW-Madison), 2004-2005;
 Mary Claire Phipps Fellow, (UW-Madison), 2004-2005;
 H.I. Romnes Prize, (UW-Madison), 1999;
 John M. Olin Faculty Fellowship, Yale Law School, 1996;
 Lynde and Harry Bradley Fellowship, Stanford University, 1990;
 John Olin Law and Economics Fellowship, Stanford University, 1990.

PUBLICATION (REFEREED JOURNALS)

“Efficient Assignment with Interdependent Values,” (with Jinwoo Kim and Fuhito Kojima), *Journal of Economic Theory*, forthcoming.

“Expanding Choice in School Choice,” (with Atila Abdulkadiroglu and Yosuke Yasuda), *American Economic Journal: Microeconomics*, (2015), 7(1), 1-42. (Lead article)

“Credit Market Speculation and the Cost of Capital,” (with Rajiv Sethi), *American Economic Journal: Microeconomics*, (2014), 6(4), 1-34. (Lead article)

“Generalized Reduced-Form Auctions: a Network-Flow Approach,” (with Jinwoo Kim and Konrad Mierendorff), *Econometrica*, (2013), 81, 2487-2520.

“Designing Random Allocation Mechanisms: Theory and Applications,” (with Eric Budish, Fuhito Kojima, and Paul Miglrom), *American Economic Review*, (2013), 103, 585-623.

“Pandering to Persuade,” (with Wouter Dessein and Navin Kartik), *American Economic Review*, (2013), 103, 47-79.

“Assigning Resources to Budget-Constrained Agents,” (with Ian Gale and Jinwoo Kim), *Review of Economic Studies*, (2013), 80, 73-107.

“Efficient Assignment Mechanisms for Liquidity-Constrained Agents,” (with Ian Gale and Jinwoo Kim), *International Journal of Industrial Organization*, (2013), 31, 659-665.

“Resolving Conflicting Preferences in School Choice: the ‘Boston’ Mechanism Reconsidered,” (with Atila Abdulkadiroglu and Yosuke Yasuda), *American Economic Review*, (2011), 101, 399-410.

“Brave New World of Market Design,” (with Erin Cho), *Korean Economic Review*, (2011), 27, 33-56.

“Introduction to Online Sponsored-Link Auction Theory,” (with Jinwoo Kim and So Yoon Ahn), *Korean Journal of Economics*, (2011), 18, 3-46.

“Asymptotic Equivalence of Probabilistic Serial and Random Priority Mechanisms,” (with Fuhito Kojima), *Econometrica*, (2010), 78, 1625-1672.

"Bidding with Securities: Comment," (with Jinwoo Kim), *American Economic Review*, (2010), 100, 1929-35.

"Opinions as Incentives," (with Navin Kartik), *Journal of Political Economy*, (2009), 117, 815-860.

"Optimal Collusion-Proof Auctions," (with Jinwoo Kim), *Journal of Economic Theory*, (2009), 144, 565-603.

"Strategic Judgment Proofing," (with Kathryn Spier), *Rand Journal of Economics*, (2008), 39, 926-48

"Exploiting Plaintiffs Through Settlement: Divide and Conquer," (with Kathryn Spier), *Journal of Institutional and Theoretical Economics*, (2008), 164, 4-23.

"How to Divide the Possession of a Football?" (with Terry Hendershott), *Economics Letters*, (2008), 99, 561-565.

"The Role of Lockups in Takeover Contests," (with Tracy Lewis), *Rand Journal of Economics*, (2007), 38, 648-669.

"Auctions with Asymmetric Information about Rivals' Types: an Experiment," (with Jim Andreoni and Jinwoo Kim), *Games and Economic Behavior*, (2007), 59, 240-259.

"Robustly Collusion-Proof Implementation," (with Jinwoo Kim), *Econometrica*, (2006), 74, 1063-1107.

"Caps on Political Lobbying: Reply" (with Ian Gale), *American Economic Review*, (2006), 96, 1355-1360.

"Revenue Comparisons for Auctions When Bidders Have Arbitrary Types," (with Ian Gale), *Theoretical Economics*, (2006), 1, 95-118.

"A Dynamic Theory of Holdup," (with Jozsef Sakovics), *Econometrica*, (2004), 72, 1063-1103.

"Competitive Procurement with Corruption," (with Roberto Burguet), *Rand Journal of Economics*, (2004), 35, 50-68.

"Auctions with Asymmetric Information about Rivals' Types," (with Jinwoo Kim), *Games and Economic Review*, (2004), 46, 383-397.

"Optimal Design of Research Contests" (with Ian Gale), *American Economic Review*, (2003), 93, 646-671.

"Joint Liability and Peer Monitoring under Group Lending," *Contributions to Theoretical Economics*, (2002), 2, Article 3.

"The Economics of Collective Negotiation in Pretrial Bargaining," *International Economic*

Review, (2002), 43, 549-576.

"Optimal Incentives for Teams," (with Seung-Weon Yoo), *American Economic Review*, (2001), 91, 525-541.

"The Optimal Mechanism for Selling to Budget-Constrained Buyer," (with Ian Gale), *Journal of Economic Theory*, (2000), 92, 198-233.

"Can a Contract Solve Hold-Up When Investments Have Externalities?: A Comment on De Fraja, *Games and Economic Behavior*, (2000), 33, 195-205.

"Difference-Form Contests and the Robustness of All-Pay Auctions" (with Ian Gale), *Games and Economic Behavior*, (2000), 30, 22-43.

"Cooperative Investments and the Value of Contracting," (with Don Hausch), *American Economic Review*, (1999), 89, 125-147.

"Contract Damages and Cooperative Investments," (with T-Y Chung), *Rand Journal of Economics*, (1999), 30, 84-105.

"Mechanism Design with a Liquidity Constrained Buyer: The 2×2 case," (with Ian Gale), *European Economic Review*, (1999), 43, 947-957.

"Section 365 and Mandatory Bankruptcy Rules and Inefficient Continuance" (with Alan Schwartz), *Journal of Law, Economics, and Organization*, (1999), 15, 441-467.

"Standard Auctions with Financially-Constrained Buyers," (with Ian Gale), *Review of Economic Studies*, (1998), Vol. 65, 1-21. (Reprinted in *The Economic Theory of Auctions*, edited by Paul Klemperer.)

"Caps on Political Lobbying," (with Ian Gale), *American Economic Review*, (1998), 88, 643-651.

"Rent Dissipation When Rent Seekers Are Budget Constrained," (with Ian Gale), *Public Choice*, (1997), 92, 109-126.

"Optimal Use of Information in Litigation: Does Withholding Information Deter Frivolous Suits?" (with Dietrich Earnhart), *Rand Journal of Economics*, (1997), 28, 120-134.

"Buyer Alliances and Managed Competition," (with Ian Gale), *Journal of Economics and Management Strategy*, (1997), Vol. 6, 175-200.

"Equilibrium Formation of Class Action Suits," *Journal of Public Economics*, (1996), 62, 339-361.

"Expected Revenue of All-Pay Auctions and First-Price Sealed-Bid Auctions with Budget Constraints," (with Ian Gale) *Economics Letters*, (1996), 50, 367-371.

"Customer Return Policies for Experience Goods," *Journal of Industrial Economics*, (1996),

XLIV, 17-24.

"Performance-Based Pricing for Nuclear Power Plants," (with Geoffrey Rothwell), *Energy Journal*, (1995), 16, 57-77.

"Revolving Doors and Optimal Tolerance for Agency Collusion," *Rand Journal of Economics*, (1995), 26, 378-397.

"Buy-In through Gold-Plating," *Economics Letters*, (1994), 45, 397-405.

"Second Sourcing and the Incentive for R & D Investment," *Seoul Journal of Economics*, (1993), 6, 149-171.

"The Role of Precedents in Repeated Litigation," (with Jong Goo Yi), *Journal of Law, Economics, and Organization*, (1993), 9, 399-424.

"Design Competition through Multidimensional Auctions," *Rand Journal of Economics*, (1993), 24, 668-680. (Reprinted in *The Economic Theory of Auctions*, edited by Paul Klemperer.)

"Decoupling Liability: Optimal Incentives for Care and Litigation," (with A. Mitchell Polinsky) *Rand Journal of Economics*, (1991), 22, 562-570.

OTHER PUBLICATION

"The NFL Should Auction Possession in Overtime Games," (with Terry Hendershott), *The Economists' Voice 2.0*, eds Aaron Edlin and Joseph Stiglitz, (2012), Columbia University Press.

"Procurement," *The New Palgrave Dictionary of Economics*, Second Edition, (2006).

"Hold-Up Problem," (with Jozsef Sakovics), *The New Palgrave Dictionary of Economics*, Second Edition, (2006).

"Contests with Discontinuous Success Functions," (with Ian Gale) in *Recent Developments in the Theory of Contests*, ed. Michael Baye, *Advances in Applied Microeconomics*, (1998), 7, 1-13, JAI Press Inc.

"Financial Constraints in Auctions: Effects and Antidotes," (with Ian Gale), in *Recent Developments in the Economics of Auctions*, ed. Michael Baye, *Advances in Applied Microeconomics*, (1996), 6, 97-120, JAI Press Inc.

"Buy-In and Gold Plating under Defense Profit Policy," in *Essays in the Economics of Procurement*, eds. Bower, G. A., and Dertouzos, J. N., (1994), RAND: National Defense Research Institute.

RESEARCH IN PROGRESS

"Decentralized College Admissions" (with Youngwoo Koh), R&R, *Journal of Political Economy*.

"Disclosure and Legal Advice," (with Sergei Severinov), submitted.

"Optimal Design for Social Learning," (with Johannes Horner), a first draft available.

"An Experimental Study of Sponsored-Search Auctions," (with Syngjoo Choi and Jinwoo Kim), submitted.

"Stable Matching in Large Economies," (with Jinwoo Kim and Fuhito Kojima), a first draft available.

"Payoff Equivalence of Efficient Mechanisms in Large Matching Markets," (with Olivier Tercieux), a first draft available.

"Efficiency and Stability in Large Matching Markets," (with Olivier Tercieux), a first draft available.

"The Role of Priorities in Assigning Indivisible Objects: A Characterization of Top-Trading Cycles," (with Atila Abdulkadiroglu and Olivier Tercieux); work in progress.

"Weak Cartel and Optimal Auctions," (with Daniele Condorelli and Jinwoo Kim), submitted.

"Bail-Out Stigma," (with Chongwoo Choe and Keeyoung Rhee).

GRANTS

National Science Foundation Grant, on "Matching Theory and College Admissions" (PI), 2013-2016.

World Class University, on "Market Design in Global Economies" (Overseas Scholar, and PI), 2008-2013.

National Science Foundation Grant, on "Two Projects on Market Design" (PI), 2010-2013.

National Science Foundation Grant, on "Market Design with Financially Constrained Agents" (PI), 2007-2010.

National Science Foundation Grant, on "Holdup" (PI), 2003-2005.

National Science Foundation Dissertation Grant, on "Experiment on Asymmetric Information Auctions," (with Jinwoo Kim) 2002-2003.

National Science Foundation Grant, on "Optimal Contest Design," (PI), (with Ian Gale), 2000-2001.

National Science Foundation Grant, on "Team Incentives," 1998-1999.

National Science Foundation Grant, on "Mechanism Design with Financial Constraints," (PI), (with Ian Gale), 1996-1998.

Wisconsin Alumni Research Foundation Grants, 1991-1993, 1997, 1999, 2002.

CSIC Grant (Institut d'Anàlisi Econòmica), 1998.

VA Grant on "Industrial Organization of Health Economics," 1995.

PROFESSIONAL ACTIVITIES

Seoul National Distinguished Visitor, Spring 2014
WCU Summer Conference on Market Design and Dynamic Theory — Organizer, 2013.
Cowles Foundation Distinguished Visitor, Spring 2013
Monash University Distinguished Visitor, Spring 2013
Boston University Distinguished Visitor, Spring 2013
WCU/BK Summer Program on Market Design, Networks, and Information — Director and Organizer, 2009, 2012.
WCU Summer Conference on Market Design and Organization — Organizer, 2010.
Econometric Society: Program Committee for the North American Summer Meeting, 2009.
The 17th Jerusalem Summer School in Economics Theory: Invited Lecturer, 2006.
Econometric Society: Program Committee for the Far Eastern Meeting 2003.
International Summer School Invited Lecturer (Oberwesel, Germany), 2000.
John M Olin Invited Lecturer (USC Law School), 1999.

REFEREEING

National Science Foundation, American Economic Review, Econometrica, Journal of Political Economy, RAND Journal of Economics, Review of Economic Studies, Journal of Economic Theory, Games and Economic Behavior, International Economic Review, Economic Theory, Journal of Industrial Economics, Journal of Economics and Management Strategy, Journal of Law, Economics and Organization, BE Press Journal, Journal of Legal Studies, European Journal of Political Economy, Journal of Economic Survey, Journal of Economics and Business, International Review of Law and Economics, Southern Economic Review, Economic Inquiry, Eastern Economic Journal, Seoul Journal of Economics.

TEACHING

GRADUATE COURSES:

Market Design; 2008-

Industrial Organization Theory; 2005-2007 academic year

UNDERGRADUATE COURSES:

Law and Economics; 2005 -

RECENT SEMINAR

2013:

Harvard/MIT

Stanford University

UCLA

NBER Market Design (Stanford)

Milgromfest (Stanford)

Washington University

Yeshiva University

Google
Toulouse School of Economics

2012:

Australasian Economic Theory Workshop (AETW) Conference (UNSW)
Boston College
Boston University
University of Melbourne
Monash University (Lectures on “Market Design with Limited Transfers” and
a seminar)
Roy Seminar (Paris School of Economics)
London School of Economics
London Business School
NYU (Stern)
Yale University (Lectures on “Market Design with Limited Transfers” and
seminars in Theory Workshop and Macro-Finance Reading Group)
Game Theory Congress (Istanbul; semi-plenary speaker,
chaired the Lloyd Shapley Lecture)
EARIE Conference (Rome; semi-plenary speaker)
AMASES (Italy; keynote address)
KEA Conference (Seoul; Semi-plenary Speaker)
University of Naples
EIEF Seminar

2011:

KDI School
Kellogg Conference on “Matching: Findings, Flaws and Future.”
University of Zurich
University of Toronto
University of Michigan
New York University
UNSW Lecture on “Market Design with Limited Transfers.”
UNSW Conference on IO and Trade
Monash University

STUDENTS ADVISED

PRINCIPAL ADVISOR: Youngwoo Koh (Hanyang University), Kazumi Hori (Hitotsubashi University, Japan, 2005), Jinwoo Kim (USC, 2003), Yasu Tamada (Keio University, Japan, 2002), Kyoungwon Rhee (KISDI, Korea, 2000).

DISSERTATION COMMITTEE: Takakazu Honryo (University of Mannheim), Uliana Loginova (McKinsey), Changxiu (Sue) Li (Lehman Brothers), Unjy Song (UBC), Ming Li (Concordia University), Cheng-Tai Wu (National Chengchi University, Taiwan), Yeongkwan Song (KERI, Korea), Menesh Patel (Stanford Law School, student), Wei-jen Wen (National Chengchi University, Taiwan), David Vanness (Mayo

Medical School), Jaeho Cheung (KIPF, Korea), Meng-Yu Liang (Western Ontario), Hyun-Ok Han (KERI, Korea), Soren Hauge (Ripon College), Li-Chen Hsu (National Chengchi University, Taiwan), Michael Conlin (Cornell), John Gale (Charles Rivers), Jee-Hyeong Park (Wayne State University), Valy Goepfrich.