



The Second ERSA Economic Theory Workshop “Economies with Asymmetric Information”

**10-11 November 2014
Pretoria**

Keynote Speakers:

**Professor Wanda Mimra
(ETH Zuerich, Switzerland)**

**Professor Pierre Fleckinger
(Sorbonne, France)**

Aim:

The aim of this workshop is to expose SA-based economic theorists to concepts in information economics. Each participant is expected to either present his/her research or to act as a discussant for another participant's presentation. In particular, we encourage the presentation of research in applied or/and theoretical contract theory (monopolistic screening, moral hazard, adverse selection, signalling games) as well as in general equilibrium theory under asymmetric information.

Keynote addresses:

1. "Competitive Markets with Adverse Selection" by Prof. Mimra

Competition and efficiency do not necessarily go hand in hand in markets plagued by adverse selection. The presentation gives an introduction to markets with adverse selection and discusses existence and efficiency of equilibrium in competitive adverse selection markets. Particular focus will be given to the renewed interest in the strategic foundations of competitive equilibrium in recent research.

2. "Collective versus Relative Incentives" by Prof. Fleckinger

What is the best way of providing incentives to a team of agents? Agency theory has given a number of answers in the past three decades on the choice between collective and relative

incentives provision under moral hazard. The presentation consists of a broad overview on the theoretical literature and leans on some empirical findings. While the early contributions emphasize the role of competition in motivating agents, more recent research underlines the value of organizing cooperation and accounts for a variety of peer-effects.

Dates and Venue: 10-11 November 2014 (1.5 days), Hatfield Campus (University of Pretoria)

Organizer: Professor Alex Zipmer (University of Pretoria), alexander.zipper@up.ac.za

Funding: ERSA will cover travel and accommodation expenses for participants from out of the Pretoria area. Places are limited and funding to attend the workshop is entirely at the discretion of the workshop organizer, in addition to being conditional on a participant's active contribution either in the form of presenting a working paper or acting as a discussant.

Deadline for applications: 1 August 2014: Each prospective applicant should indicate whether s/he would like to present a working paper or act as a discussant. In the case of a paper s/he should submit a paper or an extended abstract with the application.

Contact email for applications: Alexander.zipper@up.ac.za and copy workshops@econrsa.org