



**The First ERSA Economic Theory Workshop
26-27 March 2014
Cape Town**

**Keynote Speaker:
Professor Frank Riedel
(University of Bielefeld, Germany)**

**Organizer:
Professor Alexander Zimmer
(University of Pretoria)
alexander.zimper@up.ac.za**

Aim: The workshop aims at bringing together SA-based economists who care about the theoretical foundations of their work (irrespective of the specific topics they are working on). The structure of the workshop offers the opportunities to (a) learn from the presentations of the internationally recognized keynote speaker, (b) to get exposure to comments and suggestions from peers through presentations, (c) to gain experience as a discussant.

Keynote speaker: Prof. Riedel is the Director of the Center for Mathematical Economics at Bielefeld University. He has published in the leading Econ Theory journals (Econometrica, JET, GEB) and he serves as an Associate Editor for, e.g., Economic Theory and the Journal of Mathematical Economics. In a recent book he investigates the role of economists and mathematicians in the latest financial crisis.

Date: 26-27 March 2014 (1.5 days)

Venue: Townhouse hotel (CBD) www.townhouse.co.za

Participants: In addition to the already confirmed presenters, we have space for two more presentations. Any participant who is interested in presenting his/her work should submit a readable working paper by 14 February 2014 to Alexander.Zimper@up.ac.za and copy workshops@econrsa.org.

The number of participants will be limited to 10-15 delegates. Every participant is required to serve as a discussant for a topic assigned to him/her.

Funding: ERSA will cover travel and accommodation expenses for participants from out of Cape Town. Places are limited and funding to attend the workshop is entirely at the discretion of the workshop organizers.

Financial support for private-sector participants is conditional on their active participation and once again at the discretion of the workshop organizers.

Preliminary programme

WED 26 March	Presenter	Topic
09.15-09.45	Prof. Alexander Zimper University of Pretoria alexander.zimper@up.ac.za	Introduction: The new ERSA Theory node
10.00-11.30	Prof. Frank Riedel University of Bielefeld friedel@uni-bielefeld.de	Are we Guilty? The role of economics and mathematics in the crisis
11.30-12.30 Lunch		
12.30-13.30	Gideon Du Rand University of Stellenbosch gideondurand@sun.ac.za	Bank fragility from an computational agent based perspective
13.30-14.30	Dr. John Muteba Mwamba University of Johannesburg johnmu@uj.ac.za	The tail risk of discounted aggregate claims with stochastic interest rate
14.30-15.30	Richard Charlton University of Cape Town chrltnrchr@gmail.com	A simple model of complicated dynamics

THU 27 March	Presenter	Topic
09.00-10.00	Godfrey Charles-Cadogan University of Cape Town godcent70@gmail.com	The dynamics of projecting confidence in psychological space
10.00-11.00	Dr. Wei Ma University of Pretoria maweicity@gmail.com	Learning under ambiguity: The role of prior-revision rules
12.00-13.00	Prof. Frank Riedel	Market Breakdown and Model Uncertainty (based on the recent paper in the Journal of Economic Theory, "Intertemporal Equilibria with Knightian Uncertainty")