

Curso Académico: (2023 / 2024)

Fecha de revisión: 29-11-2023

Departamento asignado a la asignatura: Departamento de Economía

Coordinador/a: NAME CORREA, ALVARO JOSE

Tipo: Optativa Créditos ECTS : 4.0

Curso : 2 Cuatrimestre : 2

REQUISITOS (ASIGNATURAS O MATERIAS CUYO CONOCIMIENTO SE PRESUPONE)

Asignaturas de Teoría Microeconómica del primer año de Doctorado

OBJETIVOS

Primer módulo.

Este módulo se centra en el diseño óptimo de instituciones de decisión colectiva cuando sus miembros están sujetos a influencias externas o a normas internas de conducta. Examinamos situaciones en las que grupos de intereses especiales pueden utilizar diferentes instrumentos o elementos de persuasión, como recursos monetarios, presión social, coerción y suministro de información.

Segundo módulo.

Este módulo tiene como objetivo preparar a los estudiantes de doctorado para realizar investigaciones independientes y originales.

investigación en el campo de la economía del cambio climático. El cambio climático es un problema de múltiples dimensiones, que requiere un conocimiento integral en diferentes áreas de la Teoría Económica. Comenzamos con una introducción al tema, repasando importantes modelos estándar de la economía ambiental y de recursos, y discutir la reducción de emisiones como contribución a un bien público. En la Parte 2, analizamos diversas instituciones destinadas a mitigar el calentamiento global, como las de emisiones esquemas de límites máximos y comercio, impuestos a las emisiones y tratados internacionales sobre el clima. Parte 3 cambia de perspectiva para centrarse en el activismo medioambiental. Finalmente, profundizamos en los problemas informativos asociados con el cambio climático, particularmente la difusión de noticias falsas en plataformas de redes sociales, que pueden obstruir las redes sociales aprendizaje y, por lo tanto, representan una barrera significativa para una acción adecuada contra la globalización. calentamiento.

DESCRIPCIÓN DE CONTENIDOS: PROGRAMA

First module.

A paper marked with [*] from the following list is going to be (partially) covered in class.

1. Committee Capture

[*]Neeman, Zvika. "The freedom to contract and the free-rider problem." *Journal of Law, Economics, and Organization* 15.3 (1999): 685-703.

[*]Genicot, Garance, and Debraj Ray. "Contracts and externalities: How things fall apart." *Journal of Economic Theory* 131.1 (2006): 71-100.

[*]Dal Bo, Ernesto. "Bribing voters." *American Journal of Political Science* 51(4) (2007): 789-803.

[*]Louis-Sidois, Charles, and Leon Musolff. "Buying voters with uncertain instrumental preferences." *Theoretical Economics* forthcoming.

Winter, Eyal. "Incentives and discrimination." *American Economic Review* 94.3 (2004): 764-773.

Dekel, Eddie, Matthew O. Jackson, and Asher Wolinsky. "Vote buying: General elections." *Journal of Political Economy* 116.2 (2008): 351-380.

Name-Correa, Alvaro and Huseyin Yildirim. "A capture theory of committees." *Public Choice* 177.1 (2018): 135-154

Groseclose, Tim, and James M. Snyder. "Buying supermajorities." *American Political Science Review* 90(2) (1996): 303-315.

Morgan, John, and Felix Várdy. "On the buyability of voting bodies." *Journal of Theoretical Politics* 23,

no. 2 (2011): 260-287.

Chen, Ying, and Jan Zápal. "Sequential vote buying." *Journal of Economic Theory* 205 (2022): 105529.

2. Persuasion through Provision of Information

[*]Caillaud, Bernard, and Jean Tirole. "Consensus Building: How to Persuade a Group." *The American Economic Review* 97.5 (2007): 1877-1900.

[*]Alonso, Ricardo and Odilon Câmara. 2016. "Persuading Voters." *The American Economic Review*, 106(11): 3590-3605.

[*]Chan, J., Gupta, S., Li, F. and Wang, Y., 2019. Pivotal persuasion. *Journal of Economic theory*, 180, pp.178-202.

[*]Malenko, Andrey, and Nadya Malenko. "Proxy advisory firms: The economics of selling information to voters." *The Journal of Finance* 74, no. 5 (2019): 2441-2490.

Bardhi, Arjada, and Yingni Guo. "Modes of persuasion toward unanimous consent." *Theoretical Economics* 13, no. 3 (2018): 1111-1149.

Schnakenberg, Keith E. "Informational lobbying and legislative voting." *American Journal of Political Science* 61, no. 1 (2017): 129-145.

Bennedsen, Morten, and Sven E. Feldmann. "Lobbying legislatures." *Journal of Political Economy* 110.4 (2002): 919-946.

Bennedsen, Morten, and Sven E. Feldmann. "Informational lobbying and political contributions." *Journal of Public Economics* 90.4 (2006): 631-656.

Dellis, Arnaud. "Legislative informational lobbying." *Journal of Economic Theory* 208 (2023): 105595.

3. Committees with Mixed Motives

[*]Name-Correa, Alvaro J., and Huseyin Yildirim. "Social pressure, transparency, and voting in committees." *Journal of Economic Theory* 184 (2019): 104943.

Midjord, Rune, Tomás Rodríguez Barraquer, and Justin Valasek. "Voting in large committees with disesteem payoffs: A `state of the art model." *Games and Economic Behavior* 104 (2017): 430-443.

Morgan, John, and Felix Várdy. "Mixed motives and the optimal size of voting bodies." *Journal of Political Economy* 120.5 (2012): 986-1026.

Midjord, Rune, Tomás Rodríguez Barraquer, and Justin Valasek. "When voters like to be right: An analysis of the Condorcet Jury Theorem with mixed motives." *Journal of Economic Theory* 198 (2021): 105354.

Malenko, N., 2014. Communication and decision-making in corporate boards. *The Review of Financial Studies*, 27(5), pp.1486-1532.

Callander, Steven. "Majority rule when voters like to win." *Games and Economic behavior* 64.2 (2008): 393-420.

Henry, Emeric, and Charles Louis-Sidois. 2020. "Voting and Contributing When the Group Is Watching." *American Economic Journal: Microeconomics*, 12 (3): 246-76.

4. Reputation, Biased Experts

Visser, Bauke, and Otto H. Swank. "On committees of experts." *The Quarterly Journal of Economics* 122.1 (2007): 337-372.

Swank, Otto H., and Bauke Visser. "Committees as active audiences: Reputation concerns and information acquisition." *Journal of Public Economics* 221 (2023): 104875.

Levy, Gilat. "Decision making in committees: Transparency, reputation, and voting rules." *American economic review* 97.1 (2007): 150-168.

Ottaviani, Marco, and Peter Sørensen. "Information aggregation in debate: who should speak first?." *Journal of Public Economics* 81, no. 3 (2001): 393-421.

Correa, Alvaro J. Name, and Huseyin Yildirim. "Biased experts, majority rule, and the optimal composition of committee." *Games and Economic Behavior* 127 (2021): 1-27.

Hahn, Volker. "Committee design with endogenous participation." *Games and Economic Behavior* 102 (2017): 388-408.

Syllabus Second Module

Introduction

Bowen, Renee, George Georgiadis, and Nicolas Lambert (2019): Collective Choice in Dynamic Public Good Provision. *American Economic Journal: Microeconomics*, vol. 11, pp. 243-298.

*Cvitanič, Jakč a, and George Georgiadis (2016): Achieving Efficiency in Dynamic Contribution Games. *American Economic Journal: Microeconomics*, vol. 8, pp. 309-342.

Coase, Ronald (1960): The Problem of Social Cost. *Journal of Law and Economics*, vol. 3, pp. 1-44.

*Georgiadis, George (2017): Deadlines and Infrequent Monitoring in the Dynamic Provision of Public Goods. *Journal of Public Economics*, vol. 152, pp. 1--12.

Georgiadis, George, and Michael Powell (2019): Lecture Notes on the Dynamic Provision of Public

Goods.

Hardin, Garrett (1968): The Tragedy of The Commons. *Science*, vol. 162, pp. 1243-1248.

Hotelling, Harold (1931): The Economics of Exhaustible Resources. *Journal of Political Economy*, vol. 39, pp. 137-175.

IPCC (1992): Climate Change: The IPCC 1990 and 1992 Assessments. In: IPCC First Assessment Report Overview and Policymaker Summaries and 1992 IPCC Supplement.

IPCC (2023): Summary for Policymakers. In: Climate Change 2023: Synthesis Report. IPCC, Geneva, Switzerland.

Marx Leslie, and Steven A. Matthews (2000): Dynamic Voluntary Contribution to a Public Project. *Review of Economic Studies*, vol. 67, 327-358.

Nordhaus, William (1992): An Optimal Transition Path for Controlling Greenhouse Gases. *Science*, vol. 258, pp. 1315-1319.

Ostrom, Elinor (1999): Coping with Tragedies of the Commons. *Annual Review of Political Science*, vol. 2, pp. 493-535.

Tirole, Jean (2012): Some Political Economy of Global Warming. *Economics of Energy & Environmental Policy*, vol. 1, pp. 121-132.

Institutions

Barrett, Scott (1994): Self-enforcing international environmental agreements. *Oxford Economic Papers*, vol. 46, pp. 878-894.

Barrett, Scott (2006): Climate treaties and "breakthrough" technologies. *American Economic Review, Papers and Proceedings*, vol. 96, pp. 22-25.

*Barrett, Scott (2013): Climate treaties and approaching catastrophes. *Journal of Environmental Economics and Management*, vol. 66, pp. 235-250.

Denter, Philipp (2023): Motivated Reasoning and the Political Economy of Ignoring Climate Change.

Gollier, Christian (2022): The cost-efficiency carbon pricing puzzle. *Toulouse School of Economics Working Papers* 18-952.

Goulder, Lawrence, and Andrew Schein (2013): Carbon Taxes vs. Cap and Trade: A Critical Review. *Climate Change Economics*, vol. 4, pp. 1-28

Grüll, Georg, and Luca Taschini (2011): Cap-and-trade properties under different hybrid scheme designs. *Journal of Environmental Economics and Management*, vol. 61, pp. 107-118.

Harstad, Bård (2012): Climate Contracts: A Game of Emissions, Investments, Negotiations, and Renegotiations. *Review of Economic Studies*, vol. 79, pp. 1527-1557.

Harstad, Bård (2012): Buy Coal! A Case for Supply-Side Environmental Policy. *Journal of Political Economy*, vol. 120, pp.

*Harstad, Bård (2016): The Dynamics of Climate Agreements. *Journal of the European Economic Association*, vol. 14, pp. 719-52.

*Harstad, Bård (2022): Pledge-and-Review Bargaining: from Kyoto to Paris. *The Economic Journal*, vol. 133, pp. 1181-1216.

*Harstad, Bård, and Marco Battaglini (2020): The Political Economy of Weak Treaties. *Journal of Political Economy*, vol. 128, pp. 544--90.

Levy, Raphaël (2014): Soothing politics. *Journal of Public Economics*, vol. 120, pp. 126-133.

*MacKenzie, Ian A., and Markus Ohndorf (2012): Cap-and-trade, taxes, and distributional conflict. *Journal of Environmental Economics and Management*, vol. 63, pp. 51-65.

Montero, Juan-Pablo (2005): Pollution Markets with Imperfectly Observed Emissions. *The RAND Journal of Economics*, vol. 36, pp. 645-660.

Nordhaus, William (2015): Climate Clubs: Overcoming Free-riding in International Climate Policy. *American Economic Review*, vol. 105, pp. 1339-1370.

Sinn, Hans-Werner (2008): Public policies against global warming: a supply side approach. *International Tax and Public Finance*, vol. 15, pp. 360--394.

Wagner, Ulrich (2001): The Design of Stable International Environmental Agreements: Economic Theory and Political Economy. *Journal of Economic Surveys*, vol. 15, pp. 377-411.

*Wagner, Ulrich (2016): Estimating Strategic Models of International Treaty Formation. *Review of Economic Studies*, vol. 83, pp. 1741-1778.

Weitzman, Martin (1974): Prices vs. Quantities. *Review of Economic Studies*, vol. 41, pp. 477-491.

Yates, Andres, and Mark Cronshaw (2001): Pollution Permit Markets with Intertemporal Trading and Asymmetric Information. *Journal of Environmental Economics and Management*, vol 42, pp. 104-118.

Lobbyism & Activism

Baron, David (2001): Private Politics, Corporate Social Responsibility, and Integrated Strategy. *Journal of Economics and Management Strategy*, vol. 10, pp. 7-45.

*Baron, David (2016): Self-Regulation and the Market for Activism. *Journal of Environmental Economics and Management*, vol. 25, pp. 584--607.

*Baron, David, and Daniel Diermeier (2007): Strategic Activism and Nonmarket Strategy. *Journal of Economics and Management Strategy*, vol. 16, pp. 599-634.

- *Chiroleu-Assouline, Mireille, and Ariane Lambert-Mogiliansky (2023): Radical activism and self-regulation: An optimal campaign mechanism. *Journal of Environmental Economics and Management*, vol. 118, article 102789.
- Egorov, Georgy, and Bård Harstad (2017): Private Politics and Public Regulation. *Review of Economic Studies*, vol. 84, pp. 1652--1682.
- Hungerman, Daniel, and Vivek Moorthy (2023): Every Day Is Earth Day: Evidence on the Long-Term Impact of Environmental Activism. *American Economic Journal: Applied Economics*, vol. 15, pp. 230-258.

Learning and disinformation

- Acemoglu, Daron, Munther Dahleh, Ilan Lobel, and Asuman Ozdaglar (2011): Bayesian Learning in Social Networks. *The Review of Economic Studies*, vol. 78, pp. 1201-1236.
- *Acemoglu, Daron, Asuman Ozdaglar, and James Siderius (2022): A Model of Online Misinformation.
- *Acemoglu, Daron, Asuman Ozdaglar, and Ali ParandehGheibi (2010): Spread of (mis)information in social networks. *Games and Economic Behavior*, vol. 70, pp. 194--227.
- Allcott, Hunt, and Matthew Gentzkow (2017): Social Media and Fake News in the 2016 Election. *Journal of Economic Perspectives*, vol. 31, pp. 211--236.
- Aral, Sinan, and Paramveer S. Dhillon (2018): Social influence maximization under empirical influence models. *Nature Human Behaviour*, vol. 2, pp. 375-382.
- *Barrera, Oscar, Sergei Guriev, Emeric Henry, and Ekaterina Zhuravskaya (2020): Facts, alternative facts, and fact checking in times of post-truth politics. *Journal of Public Economics*, 182:104123.
- Bikhchandani, Sushil, David Hirshleifer, and Ivo Welch (1992): A Theory of Fads, Fashion, Custom, and Cultural Change as Informational Cascades. *Journal of Political Economy*, vol. 100, pp. 992-1026.
- Bowen, Renee, Danil Dmitriev, and Simone Galperti (2023): Learning from Shared News: When Abundant Information Leads to Belief Polarization. *Quarterly Journal of Economics*, vol. 138, pp. 955-1000.
- Centola, Damon (2010): The spread of behavior in an online social network experiment. *Science*, vol. 329, pp. 1194-1197.
- Crawford, Vincent, and Joel Sobel (1982): Strategic Information Transmission. *Econometrica*, vol. 50, pp. 1431-1451.
- DeGroot, Morris (1974): Reaching a Consensus. *Journal of the American Statistical Association*, vol. 69, pp. 118-121.
- DeMarzo, Peter, Dimitri Vayanos, and Jeffrey Zwiebel (2003): Persuasion Bias, Social Influence, and Unidimensional Opinions. *The Quarterly Journal of Economics*, vol. 118, pp. 909--996.
- Denter, Philipp, and Boris Ginzburg (2023): Troll Farms and Voter Disinformation.
- *Denter, Philipp, Martin Dumav, and Boris Ginzburg (2021): Social Connectivity, Media Bias, and Correlation Neglect. *The Economic Journal*, Volume 131, pages 2033-2057.
- Editorial (2017): Fake news threatens a climate literate world. *Nature Communications*, vol. 8, 15460.
- *Golub, Benjamin, and Matthew O. Jackson (2010): Naïve Learning in Social Networks and the Wisdom of Crowds. *American Economic Journal: Microeconomics*, vol. 2, pp. 112-149.
- *Guriev, Sergei, Emeric Henry, and Ekaterina Zhuravskaya (2022): Checking and Sharing Alt-Facts. *American Economic Journal: Economic Policy*, vol. 14, pp. 55-86.
- Kamenica, Emir, and Matthew Gentzkow (2011): Bayesian Persuasion. *American Economic Review*, vol. 101, pp. 2590-2615.
- *Kranton, Rachel, and David McAdams, D. (2022). Social Connectedness and Information Markets.
- Liang, Annie (2022): Information and Learning in Economic Theory.
- *Papanastasiou, Yiannos (2020): Fake News Propagation and Detection: A Sequential Model. *Management Science*, 66, 1826--1846.
- Pennycook, Gordon, Ziv Epstein, Mohsen Mosleh, Antonio A. Arechar, Dean Eckles, and David G. Rand (2021): Shifting attention to accuracy can reduce misinformation online. *Nature*, vol. 592, pp. 590-595.
- *Pogorelskyi and Shum (2020): News We Like to Share: How News Sharing on Social Networks Influences Voting Outcomes.
- Vosoughi, S., Roy, D., and Aral, S. (2018). The spread of true and false news online. *Science*, 359, pp. 1146-1151.

ACTIVIDADES FORMATIVAS, METODOLOGÍA A UTILIZAR Y RÉGIMEN DE TUTORÍAS

Los temas serán presentados en clase por los profesores. Sin embargo, se espera que los estudiantes participen activamente en clase.

También se espera que los estudiantes completen una serie de actividades relacionadas con la investigación: escribir un paper final breve (con suerte, conducente a un capítulo de la tesis doctoral), escribir dos informes de evaluación (uno por módulo) y preparar dos presentaciones breves (una por módulo).

SISTEMA DE EVALUACIÓN

(50%) un paper final corto, sobre un tema del listado de temas tratados en cualquiera de los dos módulos del curso, que será calificado por ambos profesores; (25%) calificación del primer módulo (referee report, presentación breve, participación y quizás una práctica); (25%) calificación del segundo módulo (referee report, presentación breve, participación y quizás una práctica)

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