

## Curriculum Vita November 2013

John Geanakoplos  
Born: March 18, 1955, Urbana, Illinois  
email: john.geanakoplos@yale.edu  
(203) 432-3397

Yale University  
Cowles Foundation  
Post Office Box 208281  
New Haven, CT 06520-8281

### Education

Yale University, B.A. in Mathematics, summa cum laude, 1975  
Harvard University, M.A. in Mathematics, 1980  
Harvard University, Ph.D. in Economics, 1980  
Thesis: "Four Essays on the Model of Arrow and Debreu", Advisor: Kenneth Arrow

### Academic Positions

Director, Cowles Foundation for Research in Economics, 1996-2005  
Co-Founder, Hellenic Studies, Yale University, 2002-  
Co-Director, Hellenic Studies, Yale University, 2002-  
James Tobin Professor of Economics, Yale University 1994-  
Professor of Economics, Yale University, 1986-1994  
Associate Professor of Economics, Yale University, 1983-1985  
Assistant Professor of Economics, Yale University, 1980-1982  
External Professor, Santa Fe Institute, 1991-  
Director, Santa Fe Institute Economics Program, 1999-2000; Co-Director 1990-1991  
Santa Fe Institute Science Steering Committee, 2006-  
Chairman, Santa Fe Institute Science Steering Committee, 2009-  
New York Fed Liquidity Group, 2009-  
New York Fed President's Roundtable Advisory Group, 2010-

### Business Positions

Managing Director and Head of Fixed Income Research, Kidder, Peabody & Co., 1990-1995  
Partner (and one of 6 founding partners), Ellington Capital Management, 1995-

### Honors

Honorary PhD, University of Athens Economics and Business, 2011  
Best Yale Graduate Economics Teacher Award 2007-2008  
Distinguished Alumnus, Hopkins School, 2006  
Paul Samuelson Prize 1999  
Fellow of American Academy of Arts and Sciences, 1999-  
Bodossaki Foundation Academic and Cultural Prize, 1994  
CORE Lecture Series, Université Catholique du Louvain, 1992  
Fellow of the Econometric Society, 1989-  
Alfred Sloan Foundation Prize Fellowship, 1982-1983, 1983-1984  
Yale University Junior Faculty Fellowship, 1982-1983  
Scholarship student to 1978 Symposium on Austrian Economics, held in Boulder, Colorado  
Fulbright Fellow to Balkan Institute, Thessaloniki, Greece, 1978  
National Science Foundation Scholarship, 1975-1978  
DeForest Prize for Excellence in Pure and Applied Mathematics, first prize, 1975

Phi Beta Kappa, 1975

Arthur D. Stanley Prize in Mathematics, 1974

Winner of 1970 United States Junior (under 20) Open Chess Championship, Minneapolis, MN

### **Visiting Professor of Economics**

Harvard University, Fall semester, 1982

University of Pennsylvania, Winter 1983

Stanford University, Spring quarter, 1983

Visiting Fellow, University of California, Berkeley, Math Sciences Research Institute, January-March, 1986

Fellow Commoner, Churchill College, Cambridge, Cambridge University, April-June, 1986 and May-June 1987

École Polytechnique, Paris, July-August 1986

Stanford University, IMSSS, July-August 1987

Indira Gandhi Institute of Economic Development, Bombay, India, December 1987

KEPE, Research Institute of Greece, Athens, May 1988

University of Bonn, June 1988

Santa Fe Institute, Santa Fe, New Mexico, June 1989

Stanford University, IMSSS, August 1989

Kidder, Peabody & Co., February-July, 1990

Santa Fe Institute, January-June 1991

CORE, Université Catholique de Louvain, May 24-June 5, 1992

Hebrew University Third Jerusalem Summer School, June 15-24, 1992

Massachusetts Institute of Technology, Spring Semester 1996

Hebrew University, Eighth Jerusalem Summer School, June 16-25, 1997

Columbia University, Spring Semester 2002

Université Paris 1 Panthéon-Sorbonne, Fall 2004

Stanford University, SIEPR, Spring Semester 2011

Hebrew University Twenty-Second Jerusalem Summer School, June 15-24, 2011

### **Professional Activities**

Institute of Advanced Study Advisory Committee, September 12, 2012

Nominating Committee, American Academy of Arts and Sciences, 2003 (Economics Section)

Executive Committee, Game Theory Society, 2003

Associate Editor, *Quantitative Finance*, 2000-

Co-Editor, *Journal of Mathematical Economics*, January 1997-

Associate Editor, *Journal of Economic Theory*, 1986-2000

Associate Editor, *Economic Theory*, 1990-1992

Associate Editor, *Journal of Mathematical Economics*, 1985-1990

Associate Editor, *Games and Economic Behavior*, 1986-1988

Overseers Visiting Committee to Evaluate Harvard Economics Department, 1985-1991

Economics Department Review Committee, New York University, 1996

Member, Panel on Privatization of Social Security, National Academy of Social Insurance, June 1996-1998

Hale Foundation, 50<sup>th</sup> Anniversary Steering Committee, 1997

Alfred P. Sloan Foundation, Program Committee for the Alfred P. Sloan Research Fellowships in Economics, 1996-2002

Charter Member, Game Theory Society 1999-

Organizer, Conference on Beyond Equilibrium and Efficiency, Santa Fe Institute, 2000

**Has served as referee for papers submitted to:** *Econometrica*, *Quarterly Journal of Economics*, *Bell Journal of Economics*, *Journal of Political Economy*, *Review of Economic Studies*, and other journals.

### **Yale University Activities and Committees**

Fellow of Ezra Stiles College, 1981-  
Applied Mathematics Committee, 1981-1985  
Freshman Advisor, 1981-1989  
University-wide Committee to define position of, and appoint, new Registrar, 1985  
University-wide Committee on the Economic Status of the Faculty, 1987; Chairman, 1988-1990  
University-wide Truman Fellowship Committee, 1989-1990  
University-wide Committee on Social Thought and Public Philosophy, 1989-1990  
University-wide Goldwater Fellowship Committee, 1991-1992  
Faculty of Arts and Sciences Review Committee, Spring 1992  
University Budget Committee, 1992-1993; 1993-1994  
University-wide Committee on Mathematics Instruction, 1993-1994; 1994-1995; fall 1995  
Yale Tenure Review Committee, 1995-1996  
University-wide Social Sciences Senior Appointments Committee, 1994-1996  
Fellow, Institute for Social and Policy Studies, 1992-2000  
Fellow, International Center for Finance, School of Management, 1999-  
University-wide Natural Sciences Senior Appointments Committee, 2000-  
University-wide Committee on Cooperative Research, 2000-  
University-wide Committee on Junior Faculty Fellowships in Social Sciences, 2000-2003  
University-wide Committee on Tenure Appointments for Physical Sciences and Engineering, 2002  
University-wide Committee on Junior Faculty Fellowships in Social Sciences, 2003  
Senior Research Fellow, International and Area Studies, 2004-  
Ethics, Politics and Economics Advisory Committee, 2004  
Physical Sciences and Engineering Committee, 2004

### **Economics Department Activities and Committees**

Library Committee, 1981-1982  
Graduate Admissions Committee, 1981-1982, 1987-1988, 1988-1989  
Comprehensive Examination Committee, 1982, 1984, 1985, 1989, 1992  
Director of Undergraduate Studies, 1984-1985  
Director of Graduate Studies, 1987-1988  
Junior Appointments Committee, 1985; Chairman, 1992-1993; 1994-1995  
Chairman, Senior Appointments Committees in Theory and Applied Theory, 1993-1994, 1994-1995  
Graduate Advisory Committee, 1997  
Organized NBER Conference on General Equilibrium, 1997  
Organizer, Conference on the Occasion of the 50<sup>th</sup> Anniversary of the Death of Irving Fisher, 1998  
Organized Cowles Foundation Conference on Missing Financial Markets, 2001  
Organized Cowles Foundation Conference on Incomplete Markets and Strategic Market Games, 2001  
Co-organized Conference in Honor of William Brainard, October 2001  
Co-organized the First Annual CARESS-Cowles Conference on General Equilibrium and Its  
Applications (2005), 2<sup>nd</sup> (2006), 3<sup>rd</sup> (2007), 4<sup>th</sup> (2008), 5<sup>th</sup> (2009), 6<sup>th</sup> (2010), 7<sup>th</sup> (2011)  
Chairman, Junior Hiring Committee 2005-2006  
Chairman Junior Hiring Committee 2006-2007

### **Ph.D. Dissertation Students**

Gregory Phelan (Principal Director), 2014  
Kieran Walsh (Principal Director), 2014  
Alexis Akira Toda (Principal Director), 2013  
David Rappoport (Principal Director), 2013  
Jinhui Bai (Principal Director), 2006  
Marek Waretka (Principal Director), 2006  
Ana Fostel (Principal Director), 2005  
Alberto Martin (Outside Advisor, Columbia University), 2005  
Sergio Turner (Principal Director), 2004  
Felix Kubler (co-Principal Director), 1999  
Massimo Massa (Assistant Director), 1998  
Laurent Calvet (Principal Director), 1998  
Paul Willen (Principal Director), 1997  
Subir Bose (Principal Director), 1996  
Dimitri Tsomocos (Principal Director), 1996  
Mark Cassano (Principal Director), 1996  
Peter Matthews (Principal Director), 1995  
Ronel Elul (Principal Director), 1995  
Gyutaeg Oh (co-Principal Director), 1991  
Stephen Morris (Principal Director), 1991  
Morgan Kelly (Assistant Director), 1990  
Michael Mandler (Principal Director), 1989  
Andrew John (Principal Director), 1988  
Chien Fu Chou (Principal Director), 1984  
Philip White (Assistant Director), 1983  
Anat Admati (Assistant Director), 1982

### **Recent Undergraduate Senior Essays Advised**

David Kastelman (2013)  
Mo Gong (2013)  
Daniel Ni (2012)  
James Warwick Alexander (2009) Ellington Senior Essay Prize\*\*\*  
Daniel Graves (2009)  
Adam Clark Joseph (2007)  
Gregory Phelan (2007)  
Steven Shadman (2006) Meltzer Senior Essay Prize\*  
Guatam Gururaj (2005)  
Eric Weese (2005)  
Paul Krikorian (2003), Meltzer Senior Essay Prize\*  
Eric Schneider (2003)  
Charles Wolrich (2003)  
David Goldberg (2002)  
Fadi Kanaan (2002)  
Ronald Tam, (2002), Meltzer Senior Essay Prize\*  
Clarissa Chng (2001)  
Jan Szilagyi, (2001), Dickerman Senior Essay Prize\*\*  
Samuel Ieong (2000)  
Jared Samet, (2000), Meltzer Senior Essay Prize\*  
James Gutierrez (1999)  
Justin Bergner (1998)

Michael Donovan (1998)  
Robert Kinderman (1998)  
Erik Lin (1998)  
Andreas Schultz (1998), Dickerman Senior Essay Prize\*\*  
Raymond Rivera (1997)  
Nikolai Stoytchev (1996)

The Dickerman Prize (\*) is awarded to the best senior essay in economics each year and the Meltzer Prize (\*\*) is awarded to the second best essay each year out of approximately 150 majors. The Ellington Prize is awarded to the best senior economics essay involving financial economics.

### **Courses Taught**

Undergraduate Mathematical Economics  
Introductory Microeconomics (Occasionally Large [>350] lecture course)  
Intermediate Microeconomics  
Graduate Microeconomics  
Graduate Mathematical Economics, 1980 - 1999  
Director of Yale Workshop on Mathematical Economies and Microeconomic Theory  
Director of Yale Workshop on Financial Markets and Macroeconomic Fragility, Spring and Fall, 2009-2010, 2010-2011, 2011-2012  
Graduate General Equilibrium Foundations of Finance and Macroeconomics, 2000-2012  
Undergraduate Finance (Occasionally Large [>150] lecture course), 2000-2011 Course from 2009 available on video as part of Open Yale Courses

### **Research Papers Presented: January 2013 - Present**

9<sup>th</sup> Annual Cowles Conference on General Equilibrium and its Applications, Yale University, April 26-28, 2013  
Alexander Brody Memorial Lecture and Dinner, Yeshiva University, New York, NY, April 30, 2013  
Bank of Greece Conference, *The Crisis in the Euro Area*, Athens, Greece, May 23-24, 2013  
Conference on Greek Economic Policy, Athens, Greece, May 27-28, 2013  
Inaugural China Meeting of the Econometric Society, Beijing, China, June 14-16, 2013  
Santa Fe Institute's Summer Garden Party, Aspen, CO, June 29, 2013  
CRETE, Naxos, Greece, July 14-18, 2013  
JP Morgan Fellows Program, Organization Department of the CCP (China), *The Leverage Cycle: Cause and Cure for the Current Crisis*, New Haven, CT, August 20, 2013  
Federal Reserve Bank of Dallas on "The Causes and Macroeconomic Consequences of Uncertainty," *The Leverage Cycle and Volatility*, Dallas, TX, October 3-4, 2013  
NBER Conference on "Lessons from the Crisis for Monetary Policy", Discussant for "Conventional and Unconventional Monetary Policy with Endogenous Collateral Constraints" by Michael Woodford Boston, MA, October 18-19, 2013

### **Research Papers Presented: January 2012 - December 2012**

2012 ASSA Annual Meeting, Chicago, IL, January 4-7, 2012  
Mars, Inc. Board of Directors Meeting, February 15, 2012  
Bric by Bric, The Emerging Markets Conference on Emerging Markets Finance: Challenges & Opportunities, Yale Undergraduate Business Society, New Haven, CT, March 24, 2012  
8<sup>th</sup> Annual Cowles Conference on General Equilibrium and its Applications, Yale University, April 27-29, 2012  
Whitney Center, New Haven, CT, May 7, 2012

Global ARC London (GARC), London, UK, May 21-23, 2012  
 Probability, Control and Finance: A Conference in Honor of Ioannis Karatzas, Columbia University, New York, NY, June 7, 2012  
 Conference in Economic Theory in Honor of Jerry Green, Tel Aviv University, Tel Aviv, Israel, June 13-15, 2012  
 Bulgarian National Bank Conference, Sofia, Bulgaria, July 5-6, 2012  
 CRETE, Milos, Greece, July 11-15, 2012  
 Moderator for *Navigating the Leverage Cycle*, Inaugural BNY Mellon Global Capital Market Symposium, New York, NY, July 17, 2012  
 Office of Financial Reform's Inaugural Workshop, U.S. Department of Treasury, Washington, DC, August 2, 2012  
 Panelist for a Santa Fe Institute Workshop, *Combining Information Theory and Game Theory*, Santa Fe, NM, August 13 - 16, 2012  
 JP Morgan Fellows Program, Organization Department of the CCP (China), *The Leverage Cycle: Cause and Cure for the Current Crisis*, New Haven, CT, August 21, 2012  
 WEF-Young Global Leaders Event, *State of the Global Economy and Economic Governance*, New Haven, CT, October 8, 2012  
 Panel Speaker, Yale Economics Panel, *The Economy and The Election-The Macroeconomy*, Yale Law School, New Haven, CT, November 1, 2012  
 The 65th Annual General Meeting of the Hale Foundation, New York, NY, November 7, 2012  
 Research Conference at the Central Bank of Chile, Santiago, Chile, November 15-16, 2012

**Research Papers Presented: January 2011 - December 2011**

SWET Conference, San Luis Obispo, CA, February 26-27, 2011  
 Stanford Reading Group, Monica Piazzesi, Martin Schneider, February 2011  
 Working Group on Economic Policy, Hoover Institution, Stanford University, February 18, 2011  
 SIEPR Economic Summit, Stanford University, March 11, 2011  
 Brown Bag Lunch, Stanford Graduate School of Business, March 2011  
 Memorial for Lionel McKenzie, University of Rochester, March 28, 2011  
 Symposium on the Subprime Crisis, Yale Law School, April 1, 2011  
 Yale Economists and the Crisis Panel, Economics Alumni Conference, Yale University, April 9, 2011  
 Princeton Theory Group, Princeton, NJ, April 14, 2011  
 Alternative Investments, Hedge Fund of Stewart Greenfield & David Storrs, Southport, CT, April 27, 2011  
 7<sup>th</sup> Annual Cowles Conference on General Equilibrium and its Applications, Yale University, April 29 - May 1, 2011  
 2<sup>nd</sup> Annual CAIA (Chartered Alternative Investment Analyst Assoc), Global Arc, London, UK, May 11, 2011  
 Keynote address, 15th International Conference on Macroeconomic Analysis and International Finance, University of Crete, Rethymno, Greece, May 27, 2011  
 Graduation Speech, University of Athens Economics and Business, June 1, 2011  
 75<sup>th</sup> 22nd Jerusalem Summer School in Economic Theory, The Hebrew University, Jerusalem, June 23, 2011  
 Anniversary of Keynes General Theory, University of Cambridge, UK, June 20-22, 2011  
 CRETE, Milos Greece, July 8-13, 2011  
 Strategic Investment Group, Washington, DC, September 14, 2011  
 Panel Discussion with President Richard Levin, Yale Law School, October 13, 2011  
 9<sup>th</sup> Annual GAAI (Global Absolute Return Congress), Boston, MA, October 18, 2011  
 The Forum on Young Global Leaders, World Economic Forum, Jackson Institute for Global Affairs, Yale University, October 24, 2011  
 Annual Business Network and Board of Trustees Symposium, Santa Fe Institute, Santa Fe, NM,

November 5, 2011

Yale Company of Scholars Lecture Series, Yale University, November 15, 2011

The Macroprudential Toolkit: Measurement and Analysis, The Office of Financial Research  
Washington, DC, December 2, 2011

Workshop on Asset Prices and the Business Cycle, CREI, Universitat Pompeu Fabra, Barcelona,  
Spain, December 15-16, 2011

**Research Papers Presented: January 2010 - December 2010**

ASSA Conference, Atlanta, GA, January 3-5, 2010

Finance Macro Conference, Columbia, February 19, 2010

Financial Crisis Inquiry Commission Testimony, Washington, DC, February 27-28, 2010

Finance Seminar at Kellogg SOM, Northwestern, April 7, 2010

Economics Department, Chicago, April 8, 2010

Economics Department, Wisconsin, April 9, 2010

NBER Securitization Working Group, Chicago, April 24, 2010

SFI Science Board Symposium, Santa Fe, April 29-May 1, 2010

Peter Diamond Seminar, Boston Fed, May 1, 2010

Testified at House of Representatives Finance Committee, Washington, DC, May 5, 2010

Yale Club of San Diego, May 18, 2010

University of California at San Diego, Economics Department, May 19, 2010

University of California at Los Angeles, Economics Department, May 20, 2010

George Washington University-IMF conference on Financial Regulation, Washington, May 26, 2010

Committee to Establish a National Finance Institute Symposium in Washington DC, June 21, 2010

Agent-Based Modeling of Economy Workshop, Airlie Center, Warrenton, VA, June 27-30, 2010

Tinos, Greece, July 7-11, 2010

**Research Papers Presented: January 2009 - December 2009**

Yale Law School, February 13, 2009

Yale Law School, February 17, 2009

Federal Reserve Bank of New York, keynote speaker, February 19-20, 2009

UMinnesota, March 9, 2009

Montovideo, March 12-15, 2009, cancelled

UChicago, March 19, 2009, cancelled

Testified House Subcommittee on Housing March 19, 2009

Bewley conference, Austin Texas, April 3-4, 2009

New York Fed Liquidity conference, April 7, 2009

NBER Macro-annual conference, Cambridge, MA, April 10-11, 2009

Yale President Levin conference on financial crisis, April 14, 2009

Cowles-Caress conference at Yale University, April 17-19, 2009

Columbia Business School lunch seminar, April 21, 2009

Tobin conference, Jacksonville, April 24, 2009

New York Fed workshop, May 7, 2009

Hopkins Speech in honor of distinguished alum Harold Koh, May 8, 2009

Stanford Business School, May 27, 2009

Seoul, Korea, Bank of Korea, June 2-3, 2009

Conference in honor of Andreu Mas-Colell, Barcelona, June 4, 2009

Plenary presentation at summer Econometric society meetings, Boston, June 2009

New Haven, Yale 50<sup>th</sup> reunion class panel, June 6, 2009

Ischia, Italy, SAET, June 26, 2009

Tinos, Greece, CRETE, July 10, 2009

New York, World Economic Forum, July 16, 2009  
Boston, NBER conference on aging, July 22, 2009  
Boston, Tobin project, July 23, 2009  
Cornell/Penn State Conference, Cornell University, September 26-27, 2009  
Systemic Risk Initiative, Santa Fe Institute, New York, October 15-16, 2009  
Sloan Foundation 75<sup>th</sup> Anniversary Symposium, New York, October 19, 2009  
XXI International Conference of the “Giordano Dell’Amore” Observatory, Milan Italy, November 6-7, 2009  
Santa Fe Institute, November 12-15, 2009  
Federal Reserve Bank of New York, November 20, 2009  
Research Dept of IMF, Washington, DC, November 23-25, 2009  
Financial Crisis Conference, Michigan, December 4, 2009  
Round Table, Federal Reserve, December 11, 2009  
Black Rock, New York, December 14, 2009

**Research Papers Presented: January 2008 - December 2008**

Yale Theory Workshop March, 2008  
Yale Theory Workshop April, 2008  
National Press Club Washington conference in honor of Peter Diamond’s George Ball award at NASI, May 29, 2008  
Hebrew University, June-July 2008, three talks in honor of Kenneth Arrow  
Naxos, Greece, July 2008  
Santa Fe Institute, July 2008  
Legg Mason, September 2008  
Santa Fe retreat September 2008  
Board of Governors, Federal Reserve in Washington, October 3, 2008  
Congressional Budget Office, November 2008  
MIT Department of Economics, December 2008, 1  
MIT Department of Economics, December 2008, 2

**Research Papers Presented: January 2007 - December 2007**

The Dissenters, New Haven, February 2007  
Conference on Measuring and Managing Federal Financial Risk, Northwestern University, February 2007  
University of Kyoto, Japan, March 2007  
The Club, New Haven, March 2007  
Kyoto University, Kyoto Japan, March 2007  
Naxos, Greece, July 2007  
University of Singapore, Singapore, August 2007  
Philadelphia Federal Reserve Bank, November 2007  
New York Federal Reserve Bank, December 2007  
Cowles Lunch talk, December 2007  
Yale dinner talk at the Club, February 2007



**Research Papers Presented: January 2006 - December 2006**

Hopkins School Distinguished Alumnus Address, New Haven, May 2006  
Fifth Greek Conference on Research in Economic Theory and Econometrics, Rethymnon, Crete, July 2006  
SUNY (State University of New York), Universal Game Theory Jamboree in honor of Robert Aumann, July 2006  
Society of Actuaries Conference on Retirement Spending, National Press Club, Washington DC, August 2006  
NBER Conference on Social Security, Woodstock Vermont, October 2006  
IMPA, Rio de Janeiro Brazil, December 2006

**Research Papers Presented: January 2005 - December 2005**

University of Pennsylvania, April 2005  
Guest Speaker, 2005 Lehman Brothers Liquid Markets Forum, April 2005  
University of Illinois (2 talks), May 2005  
Princeton University, May 2005  
Santa Fe Institute, July 2005  
Economic Theory Keynote Lecture, Fourth Conference on Research on Economic Theory and Econometrics, Syros, Greece, July 2005

**Research Papers Presented: January 2004 - December 2004**

Bank of England, March 2004  
Oxford University, March 2004  
Brookings Panel on Economic Activity, March 2004  
Whitney Humanities Center, April 2004  
NBER Conference on Asset Pricing, (University of Chicago) April 2004  
GAIM, Guest Economist of the Year, Lausanne, Switzerland (2 talks), June 2004  
Oxford University, June 2004  
International Monetary Fund, June 2004  
American Economic Association Meeting, Brown University, June 2004  
SUNY, Stony Brook, Invited Speaker, 15th Annual Game Theory Conference, July 2004  
Roy Seminar, Paris, November 2004  
University of Mannheim, November 2004  
University of Bonn, November 2004  
University of Athens, December 2004  
Université Paris 1 Panthéon-Sorbonne (Visiting Professor) (3 talks), Fall 2004

**Research Papers Presented: September 2002 - August 2003**

Cowles Foundation Lunch Talk, September 2002  
MathTable, Undergraduate Mathematics Colloquium, Harvard University, November 2002  
Invited Speaker, Conference on Game Theory and Its Applications, Mumbai, India, January 2003  
Stanford University, April, 2003  
University of Chicago, April 2003

**Research Papers Presented: September 2001 - August 2002**

Cowles Foundation Lunch Talk, Yale University, October 2001  
Conference in Honor of William Brainard, October 2001  
Microeconomic Theory Workshop, Yale University, November 2001  
Santa Fe Institute, November 2001

Women's Club of New Haven, Saybrook College, Yale University, February 2002  
Columbia University, Macroeconomic Seminar, February 2002  
Cowles Conference on Applied General Equilibrium, Yale University, April 2002  
Lehman Brothers Sixth Global Fixed Income Capital Markets Workshop, Aspen, CO, July 2002  
International Conference on Game Theory, SUNY, Stony Brook, NY, July 2002

**Research Papers Presented: September 2000 - August 2001**

Economics Department, Columbia University, November 2000  
Capital Markets Workshop, London School of Economics, November 2000  
Harvard Club of New York, November 2000  
Cowles Foundation Conference on Incomplete Markets and Strategic Market Games, April 2001  
Economics Department, Boston University, May 2001  
Colin Clark Lecture, Australasian Meeting of Econometric Society, Auckland, New Zealand, July 2001  
State University of New York, Stony Brook, July 2001  
Santa Fe Institute, August 2001

**Research Papers Presented: September 1999 - August 2000**

Federal Reserve Bank of New York, September 1999  
Standard & Poor's, Fitch's, and Moody's, New York, October 1999  
Harvard/MIT Theory Workshop, Harvard University, November 1999  
Santa Fe Institute Trustees Symposium, November 1999  
General Equilibrium Conference, New York University, April 2000  
College of Santa Fe, June 2000  
Eleventh Stony Brook Festival on Game Theory, invited address, SUNY, Stony Brook, July 2000  
Lehman Brothers, Fourth Global Bond Conference, Chateau Whistler Resort, British Columbia, August 2000  
Eighth World Congress Meetings, Econometric Society, invited address, Seattle, August 2000

**Research Papers Presented: January 1999 - August 1999**

International Association of Financial Engineers, February 1999  
Academia, Venice, Italy, June 1999  
Fourth Annual Economics Theory Conference, Rhodes, Greece, June 1999  
Department of Economics, University of Siena, Pontignano, Italy, July 1999  
Idea Channel, Palmer R. Chitester Fund, 1999 (video with James Tobin)  
IAFE Symposium, New York, NY

**Research Papers Presented: January 1998 - December 1998**

National Academy of Social Insurance Tenth Annual Conference, Washington, DC  
Outside Review Committee, Economics Department, New York University  
Lehman Brothers Third Global Fixed-Income/Capital Market Workshop/Retreat, Sintra, Portugal  
Seminar, Wharton School, University of Pennsylvania

**Research Papers Presented: September 1996 - December 1997**

The Wharton School, Rodney L. White Center for Financial Research, 1997  
Washington University at St. Louis, 1997  
Iowa State University, 1997  
Princeton University, 1997  
NBER Conference on General Equilibrium, 1997  
CORE European Workshop on General Equilibrium, 1997  
University of Venice, 1997  
Victor Rothschild Memorial Symposia, Institute for Advanced Studies at the Hebrew University of Jerusalem, 1997  
Yale Alumni, 1997  
Southern Connecticut State University, 1997  
Yunch Unlimited, 1997

**Research Papers Presented: September 1995 - August 1996**

NBER Conference on Derivatives, University of Chicago, September 1995  
IMPA, Rio de Janeiro. Brazil, November 1995  
Instituto Tecnologico Autonomo de Mexico, Mexico City, December 1995  
First Boston, New York, January 1996  
MIT, Luncheon Theory Seminar, January 1996  
MIT, Luncheon Theory Seminar, February 1996  
European Society of Economic Theory, Venice, Italy, June 1996  
Stanford University, SITE Workshop, July 1996

**Research Papers Presented: September 1994 - August 1995**

Columbia University, Department of Philosophy, Colloquium on the History of Science and Philosophy, March 1995  
Harvard University-MIT Theory Workshop, March 1995  
NBER Conference on General Equilibrium, University of Chicago, April 1995  
CORE, University of Louvain-la-Neuve, May 1995  
New York Metro INFORMS, the Penn Club, June 1995  
SUNY, Stony Brook Conference, July 1995  
Santa Fe Institute, Santa Fe, August 1995

**Research Papers Presented: September 1993 - August 1994**

New York University Department, October 1993  
University of Pennsylvania, Economics Department, November 1993  
SUNY, Stony Brook Economics Department, December 1993  
Stanford University-University of California, Berkeley, joint symposium, January 1994  
University of California, Los Angeles, Economics Department, January 1995  
Northwestern University, MEDS, March 1994  
University of Athens Business School, April 1994  
KEPE, Greek Council of Economic Advisors, Athens, April 1994  
University of Thessalonica, Salonika, Greece, April 1994

**Research Papers Presented: September 1991 - August 1992**

Santa Fe Institute, September 1991  
University of Chicago, December 1991  
University of California, Los Angeles, March 1992  
Atlanta Federal Reserve Bank, April 1992  
Washington D.C. Conference on Coordination, April 1992  
Santa Fe Institute Conference, Conference on Biology and Economics, April 1992  
SUNY, Albany, May 1992  
CORE, Louvain-la-Neuve, Belgium, May-June 1992  
Hebrew University, Jerusalem, June 1992  
SUNY, Stony Brook Conference, July 1992

**Research Papers Presented: September 1989 - August 1990**

Carnegie-Mellon University, October 1989  
University of Illinois, October, 1989  
University of California, Berkeley, November 1989  
New York University, November 1989  
Allied Social Science Association Meetings, Atlanta, December, 1989  
Harvard University, March 1990  
IBM-Asilomar Conference Center, Symposium on Theoretical Aspects about Reasoning about Knowledge, Monterey, California, March 1990  
Columbia University, April 1990

**Research Papers Presented: September 1988 - August 1989**

University of Bologna, (Value and Capital Fifty Years Later Conference), September 1988  
Princeton University, September 1988  
University of Michigan, October 1988  
Tulane University, January 1989  
Massachusetts Institute of Technology, March 1989  
Santa Fe Institute, June 1989  
Stanford University (IMSSS), August 1989

**Research Papers Presented: September 1987 - August 1988**

Indira Gandhi Institute for Economic Development, Bombay, December 1987  
Indian Statistical Institute, New Delhi, December 1987  
KEPE, Athens, May 1988  
University of Bonn, June 1988  
Ohio State University, Columbus, July 1988

**Research Papers Presented: January 1987 - August 1987**

Stanford University, May 1987  
University of Pennsylvania, March 1987  
Cambridge University, May 1987  
Université Catholique de Louvain, Louvain-la-Neuve, June 1987  
Autonomous University of Barcelona, June 1987  
Stanford University, (IMSSS), July-August 1987

**Research Papers Presented: January 1986 - December 1986**

University of California, Berkeley, January 1986  
University of California, Los Angeles, February 1986  
Massachusetts Institute of Technology, April 1986  
Cambridge University, May 1986  
London School of Economics, May 1986  
Université Catholique de Louvain-la-Neuve, May 1986  
Stanford University, November 1986

**Research Papers Presented: September 1984 - August 1985**

Hebrew University, Jerusalem, March 1985  
NBER Conference on Mathematical Economics, Cambridge, Massachusetts, May 1985  
International Conference on Nonlinear Economic Dynamics, Paris, June 1985  
Stanford University (IMSSS), August 1984

**Research Papers Presented: September 1983 - August 1984**

University of California, Berkeley, November 1983  
University of Minnesota, February 1984  
University of Pennsylvania, March 1984  
Northwestern University, April 1984  
University of Chicago, April 1984  
Princeton University, April 1984  
Stanford University (Econometric Society Summer Session), June 1984  
Stanford University (IMSSS), July 1984  
University of California, Berkeley, August 1984  
Stanford University (IMSSS), August 1984

**Research Papers Presented: September 1982 - June 1983**

Harvard University, November 1982  
Boston University, November 1982  
University of Pennsylvania, March 1983  
Princeton University, February 1983  
Columbia University, February 1983  
University of Pennsylvania, February 1983  
University of Minnesota, February 1983  
University of California, Berkeley, March 1983  
Stanford Graduate School of Business, March 1983  
University of Alaska, Anchorage, March 1983  
Stanford Graduate School of Business, May 1983

**Research Papers Presented: September 1981 - June 1982**

Cowles Foundation, Yale University, October 1981  
Columbia University, November 1981  
University of Pennsylvania, January 1982  
Harvard University, February 1982  
Princeton University, March 1982  
NBER Conference on Mathematical Economics, Northwestern University, March 1982  
Chicago University, April 1982  
NBER Conference on Time and Uncertainty, Northwestern University, April 1982

Game Theory Conference, Yale University, May 1982

**Research Papers Presented: July 1980 - September 1981**

Institute for Mathematical Studies in the Social Sciences, Stanford University, July-August 1980

Symposium on Information and Uncertainty, October 1980, Kellogg School of Management,  
Northwestern University

Symposium on Mathematical Economics, University of California at Berkeley, January 1981.

Symposium on Transactions Costs, University of Pennsylvania, May 1981

National Bureau of Economic Research Symposium on Implicit Contracts, Princeton workshops in  
Mathematical Analysis, March 1981.

**Publications**

1. “On the Disaggregation of Excess Demand Functions” (with H. Polemarchakis), *Econometrica* (1980), 48(3): 315-331.  
Cowles Foundation Discussion Paper No. 642
2. “Incomplete Insurance and Absolute Risk Aversion” (with T. Ito and H. Imai), *Economic Letters* (1981), 8(2): 107-112.  
Cowles Foundation Paper No. 544
3. “We Can’t Disagree Forever” (with H. Polemarchakis), *Journal of Economic Theory* (1982), 28(1): 192-200.  
Cowles Foundation Discussion Paper No. 639 (1982)  
Cowles Foundation Paper No. 552
4. “Don’t Bet On It: A Note on Contingent Agreements with Asymmetric Information” (with J. Sebenius), *Journal of American Statistical Association* (1983), 78(382): 224-226.  
Cowles Foundation Discussion Paper No. 641 (1982)  
Cowles Foundation Paper No. 572
5. “A Geometric Explanation of the Transfer Paradox in a Stable Economy” (with G. Heal), *Journal of Development Economics* (1983), 13(1-2): 223-226.  
Cowles Foundation Discussion Paper No. 651 (1982)  
Cowles Foundation Paper No. 577
6. “Utility Functions for Debreu’s ‘Excess Demands’,” *Journal of Mathematical Economics* (1984), 13(1): 1-9.  
Cowles Foundation Discussion Paper No. 643 (1982)  
Cowles Foundation Paper No. 600
7. “Intertemporally Separable Overlapping Generations Economies” (with H. Polemarchakis), *Journal of Economic Theory* (1984), 34(2): 207-215.  
Cowles Foundation Discussion Paper No. 677 (1984)  
Cowles Foundation Paper No. 606

8. "Holding Idle Capacity to Deter Entry" (with J. Bulow and P. Klemperer), *Economic Journal* (1985), 95(377): 178-82.  
Cowles Foundation Paper No. 609
9. "Multimarket Oligopoly: Strategic Substitutes and Complements" (with J. Bulow and P. Klemperer), *Journal of Political Economy* (1985), 93(3): 488-511.  
Cowles Foundation Discussion Paper No. 674, 1984 entitled "Multimarket Oligopoly"  
Cowles Foundation Paper No. 620
10. "Existence, Regularity, and Constrained Suboptimality of Competitive Allocations when the Asset Market is Incomplete" (with H. Polemarchakis), in *Essays in Honor of Kenneth Arrow*, Cambridge University Press, edited by W. Heller, R. Starr, and D. Starrett, (1986), Vol. 3, pp. 65-95.  
Cowles Foundation Discussion Paper No. 764 (1985)  
Cowles Foundation Paper No. 652
11. "Walrasian Indeterminacy and Keynesian Macroeconomics" (with H. Polemarchakis), *Review of Economic Studies* (1986), 53(5): 755-779.  
Cowles Foundation Discussion Paper No. 778 (1985)
12. "The Revelation of Information in Strategic Market Games: A Critique of Rational Expectations Equilibrium" (with P. Dubey and M. Shubik), *Journal of Mathematical Economics* (1987), 16(2): 105-138.  
Cowles Foundation Discussion Paper No. 634R (1982)  
Cowles Foundation Paper No. 686
13. "The Arrow-Debreu Model of General Equilibrium," in J. Eatwell, M. Milgate, and P. Newman, eds., *The New Palgrave Dictionary of Money and Finance*, Macmillan Press, London, 1992, , pp. 59-68. Also appeared in J. Eatwell, M. Milgate, and P. Newman, eds., *The New Palgrave Dictionary of Economics*, Macmillan Press, London, 1987, Vol. 1, pp. 116-124.  
Cowles Foundation Paper No. 1090
14. "The Overlapping Generations Model of General Equilibrium," in J. Eatwell, M. Milgate, and P. Newman, eds, *The New Palgrave Dictionary of Economics*, Macmillan Press, London, 1987, , Vol. 3, pp. 767-779.  
Cowles Foundation Paper No. 1093
15. "Real Indeterminacy with Financial Assets" (with A. Mas-Colell), *Journal of Economic Theory* (1989), 47(1): 22-38.  
Cowles Foundation Discussion Paper No. 770R (1985)  
Cowles Foundation Paper No. 721
16. "Psychological Games and Sequential Rationality" (with D. Pearce and E. Stacchetti), *Games and Economic Behavior* (1989), 1(1): 60-80.  
Cowles Foundation Paper No. 726
17. "Solving Systems of Simultaneous Equations in Economics" (with W. Shafer), *Journal of Mathematical Economics* (1990), 19(1): 69-93.  
Cowles Foundation Discussion Paper No. 902 (1989)  
Cowles Foundation Paper No. 749

18. Introduction to General Equilibrium with Incomplete Asset Markets,” *Journal of Mathematical Economics* (1990), 19(1-2): 1-38.  
Cowles Foundation Discussion Paper No. 919 (1989)  
Cowles Foundation Paper No. 750
19. “Generic Inefficiency of Stock Market Equilibrium When Markets Are Incomplete” (with M. Magill, M. Quinzii, and J. Dreze), *Journal of Mathematical Economics* (1990), 19(1): 113-151.  
Cowles Foundation Discussion Paper No. 863 (1988)  
Cowles Foundation Paper No. 751
20. “Observability and Optimality” (with H. Polemarchakis), *Journal of Mathematical Economics* (1990), 19(1): 153-165.  
Cowles Foundation Discussion Paper No. 901 (1989)  
Cowles Foundation Paper No. 752
21. “Game Theory without Partitions and Applications to Speculation and Consensus,” accepted for publication in *Journal of Economic Theory*.  
Cowles Foundation Discussion Paper No. 914 (1989)
22. “The Capital Asset Pricing Model as a General Equilibrium with Incomplete Asset Markets” (with M. Shubik), *Geneva Papers on Risk and Insurance Theory*, (1990), 15(1): 55-71.  
Cowles Foundation Discussion Paper No. 913 (1989)  
Cowles Foundation Paper No. 759
23. “Common Knowledge of an Aggregate of Expectations” (with A. Brandenburger, R. McKelvey, L. Nielson, and T. Page), (1990), *Econometrica*, 58(5): 1235-1239.
24. “General Equilibrium with Incomplete Markets: A Comment,” in Lionel McKenzie and Stefano Zamagni, eds., *Value and Capital, 50 Years Later*, Macmillan, London, 1991, pp. 145-151.
25. “A Theory of Hierarchies Based on Limited Managerial Attention” (with P. Milgrom), *Journal of the Japanese and International Economies*, (1991), 5(3): 205-225  
Cowles Foundation Discussion Paper No. 775R (1985)  
Cowles Foundation Paper No. 794
26. “Overlapping Generations” (with H. Polemarchakis), in W. Hildenbrand and Hugo Sonnenschein, eds., *Handbook of Mathematical Economics, Volume IV*, North Holland, Amsterdam, 1991, pp. 1899-1962.
27. “When Seeing Further is Not Seeing Better” (with L. Gray), *Bulletin of the Santa Fe Institute* (1991), 6(2): 1-6.  
Cowles Foundation Paper No. 797
28. “The Value of Money in a Finite-Horizon Economy: A Role for Banks” (with P. Dubey) in P. Dasgupta, D. Gale, D. Hart, and E. Maskin, eds., *Economic Analysis of Markets and Games, Essays in Honor of Frank Hahn*, MIT Press, Cambridge, MA, 1992, pp. 407-444.  
Cowles Foundation Paper No. 901
29. “Correlated Equilibrium with Generalized Information Structures” (with A. Brandenburger and E.



- Dekel), *Games and Economic Behavior*, (1992), 4: 182-201.  
 Cowles Foundation Discussion Paper No. 884R (1988)  
 Cowles Foundation Paper No. 819
30. “The Expressive Power of the Hierarchical Approach to Modeling Knowledge and Common Knowledge” (with R. Fagin, J. Halpern, and M. Vardi), in Y. Moses, ed., *Theoretical Aspects of Reasoning about Knowledge, Proceedings of the Fourth Conference*, Morgan Kaufmann Publishers, San Mateo, 1992, pp. 254-315.
  31. “The Power of Commitment” (with C. Chou), accepted in *Journal of Economic Theory*  
 Cowles Foundation Discussion Paper No. 885, (1988); (revised August 1995).
  32. “Common Knowledge,” *Journal of Economic Perspectives*, (1992), 6(4): 52-83.  
 Cowles Foundation Discussion Paper No. 1062 (1992).  
 Cowles Foundation Paper No. 828
  33. “Common Knowledge,” in R. Aumann and S. Hart, eds., *Handbook of Game Theory*, Volume 2,  
 Amsterdam: North Holland, 1994, pp. 1437-1496.  
 Cowles Foundation Paper No. 882
  34. “Stationary Markov Equilibria” (with D. Duffie, A. McLennan, and A. Mas-Colell), *Econometrica*  
 (1994), 62(4): 745-781.  
 Cowles Foundation Paper No. 873
  35. “Promises, Promises,” in W. B. Arthur, S. Durlauf, and D. Lane, eds., *The Economy as an Evolving  
 Complex System, II*, Addison-Wesley, Reading MA, 1997, pp. 285-320.  
 Cowles Foundation Discussion Paper No. 1143 (1996)  
 Cowles Foundation Paper No. 1057
  36. “A Note on the Economic Rationalization of Gun Control” (with V. Chaudhri), *Economic Letters*  
 (January 1998), 58(1): 51-53.
  37. “Would a Privatized Social Security System Really Pay a Higher Rate of Return?” (with O. Mitchell  
 and S. Zeldes), in R. D. Arnold, M. Graetz, and A. Munnell, eds., *Framing the Social Security  
 Debate. Values, Economics, and Politics*, National Academy of Social Insurance, 1998, pp. 137-  
 157.  
 Reprinted in S. H. Altman and D. I. Shactman, eds., *Policies for An Aging Society*, as “Private  
 Accounts, Prefunding, and Equity Investment Under Social Security,” The Johns Hopkins  
 University Press, Boston and London, 2002, pp. 266-292.  
 Cowles Foundation Discussion Paper No. 1194 (1998)  
 Cowles Foundation Paper No. 1002
  38. “The Hierarchical Approach to Modeling Knowledge and Common Knowledge” (with R. Fagin, J.Y.  
 Halpern, M. Y. Vardi), *International Journal of Game Theory* (1999), 28 (3): 331-365.  
 Cowles Foundation Discussion Paper No. 1213 (1999)  
 Cowles Foundation Paper No. 984

39. “Social Security Money’s Worth” (with O. Mitchell and S. Zeldes), in O. Mitchell, R. Myers, and H. Young, eds., *Prospects for Social Security Reform*, Pension Research Council, The Wharton School, University of Pennsylvania Press, Philadelphia, 1999, pp. 79-151.  
Reprinted by the Pension Research Council, Wharton School, University of Pennsylvania, 2000.  
Cowles Foundation Discussion Paper No. 1193 (1998)  
Cowles Foundation Paper No. 1005
40. “A Strategic Market Game with Active Bankruptcy” (with I. Karatzas, M. Shubik and W. Sudderth), *Journal of Mathematical Economics* (2000), 34(3): 359-396.  
Cowles Foundation Discussion Paper No. 1183 (1998)  
Cowles Foundation Paper No. 1078
41. “Savings and Portfolio Choice in a Two-Period, Two-Asset Economy” (with Saku Aura and Peter Diamond.), *American Economic Review* (2002), 92(4): 1185-1191.  
Cowles Foundation Discussion Paper No. 1268 (2000).  
Cowles Foundation Paper No. 1978.
42. “Competitive Pooling: Rothschild-Stiglitz Reconsidered” (with Pradeep Dubey), *Quarterly Journal of Economics* (2002), 117(4): 1529-1570.  
Cowles Foundation Discussion Paper No. 1346RR (2002). Previous versions appeared as Cowles Foundation Discussion Paper No. 1346R (December 2001) and Cowles Foundation Discussion Paper No. 1305 “Signalling and Default: Rothschild and Stiglitz Reconsidered” (May 2001).  
Cowles Foundation Paper No. 1048
43. “International Finance in General Equilibrium” (with D. Tsomocos), *Research in Economics*, (2002), 56(1): 85-142.  
Cowles Foundation Discussion Paper No. 1313 (2001). Previous version was entitled “International Finance and International Trade: An Integrated General Equilibrium Model” (1993) (revised 1996).  
Cowles Foundation Discussion Paper No. 1313 (2001)  
Cowles Foundation Paper No. 1082.
44. “Liquidity, Default, and Crashes, Endogenous Contracts in General Equilibrium,” in M. Dewabtripont, L. P. Hansen, and S. J. Turnovsky, eds., *Advances in Economics and Econometrics: Theory and Applications, Eighth World Conference, Volume II*, Econometric Society Monographs, 2003, pp. 170-205.  
Cowles Foundation Discussion Paper No. 1316RR (2002). Previous versions appeared as Cowles Foundation Discussion Paper No. 1316R and 1316 (2001).  
Cowles Foundation Paper No. 1074
45. “Inside and Outside Fiat Money, Gains to Trade, and IS-LM” (with Pradeep Dubey), *Economic Theory*, (2003), 21(2-3): 347-397.  
Cowles Foundation Discussion Paper No.1257R (2001). reviously appeared as “Inside and Outside Money, Gains to Trade, and IS-LM,”  
Cowles Foundation Discussion Paper No. 1257 (2000).  
Cowles Foundation Paper No. 1052.

46. “Nash and Walras Equilibrium Via Brouwer,” *Economic Theory* (2003), 21(2-3): 585-603.  
 Cowles Foundation Discussion Paper No. 1131R3 (2002).  
 Previous versions appeared as Cowles Foundation Discussion Paper No.1131R2 (2001),  
 Cowles Foundation Paper No. 1131R1 (2001) and Cowles Foundation Paper No. 1131  
 (1996).  
 Cowles Foundation Paper No. 1058
47. “From Nash to Walras via Shapley-Shubik” (with P. Dubey), *Journal of Mathematical Economics*  
 (2003), 39: 391-400.  
 Cowles Foundation Discussion Paper No. 1360 (2002).  
 Cowles Foundation Paper No. 1065
48. “Is Gold An Efficient Store of Value?” (with P. Dubey and M. Shubik), *Economic Theory* (2003),  
 21(4): 767-782.  
 Cowles Foundation Discussion Paper No. 1031R (2002).  
 Previous version appeared as Cowles Foundation Paper No. 1031 (1992).  
 Cowles Foundation Paper No. 1084
49. “Monetary Equilibrium with Missing Markets” (with P. Dubey), *Journal of Mathematical  
 Economics* (2003), 39: 585-618.  
 Cowles Foundation Discussion Paper No. 1389 (2003)  
 Cowles Foundation Paper No. 1063
50. “Social Security Investment in Equities” (with Peter Diamond), *American Economic Review*  
 (September 2003), 93(4): 1047-1074.  
 Reprint in R. Brooks and A. Razin, eds., *Social Security Reform: Financial and Political  
 Issues in International Perspectives*, Cambridge University Press.  
 Cowles Foundation Paper No. 1314R (2002)  
 Previous versions appeared as Cowles Discussion Paper No. 1314 (2001) entitled “Social  
 Security Investment in Equities I: Linear Case” and as Cowles Foundation Discussion  
 Paper No. 1259 (2000) entitled “Social Security Investment in Equities in an Economy  
 with Short-Term Production and Land.”  
 Cowles Foundation Discussion Paper No. 1314R (2003).  
 Cowles Foundation Paper No. 1070
51. “Demography and the Long-Run Predictability of the Stock Market” (with M. Magill and M.  
 Quinzii), *Brookings Papers on Economic Activities*, 1:2004: 241-325.  
 Cowles Foundation Discussion Paper No. 1380, August 2002,  
 Cowles Foundation Discussion Paper No. 138R, July 2004.  
 Cowles Foundation Paper No. 1099
52. “Default and Punishment in General Equilibrium” (with Pradeep Dubey and Martin Shubik),  
*Econometrica* (2005), 73(1): 1-37.  
 Previous versions appeared as “Default and Punishment in General Equilibrium,” Cowles  
 Foundation Discussion Paper No. 1304RR (2002), “Default and Punishment,” Cowles  
 Foundation Discussion Paper No. 1304R (revised 2002) and Cowles Foundation  
 Discussion Paper No. 1304 (2001).  
 Cowles Foundation Discussion Paper No. 1304RRR (2003)  
 Cowles Foundation Paper No. 1108  
 Also appeared as “Default in a General Equilibrium Model with Incomplete Markets”  
 (with P. Dubey and M. Shubik), Cowles Foundation Discussion Paper No. 1247 (2000);  
 and “Default and Efficiency in General Equilibrium with Incomplete Markets.” Cowles

Foundation Discussion Paper No. 879R (1989) and Cowles Foundation Paper No. 879 (1988).

53. “Three Brief Proofs of Arrow’s Impossibility Theorem,” *Economic Theory* (2005), 26(1): 211-215. Cowles Foundation Discussion Paper No. 1123R3 (2001). Previous versions appeared as Cowles Foundation Discussion Paper No. 1123RR (2000) and Cowles Foundation Discussion Paper No. 1123R (1996). Cowles Foundation Paper No. 1116 (2005)
54. “Celebrating Irving Fisher: The Legacy of a Great Economist,” Introduction to *Celebrating Irving Fisher: The Legacy of a Great Economist* (2005) (R. Dimand and J. Geanakoplos (eds.)), *American Journal of Economics and Sociology* (2005), 64(1): 3-18 and Blackwell Publishing: Oxford.
55. “The Ideal Inflation Indexed Bond and Irving Fisher’s Theory of Interest with Overlapping Generations,” in R. Dimand and J. Geanakoplos, eds., *Celebrating Irving Fisher: The Legacy of a Great Economist*, (2005), *American Journal of Economics and Sociology*, 64(1): 257-305 and Blackwell Publishing: Oxford.  
Cowles Foundation Discussion Paper No. 1429  
Cowles Foundation Paper No. 1111 (2005)
56. “Determinacy with Nominal Assets and Outside Money” (with P. Dubey), *Economic Theory* (2006) 27(1): 79-106.  
Cowles Foundation Discussion Paper No. 1427 (2003).  
Cowles Foundation Discussion Paper No. 1427R (2004)  
Cowles Foundation Paper No. 1199
57. “The Inflationary Bias of Real Uncertainty and the Harmonic Fisher Equation” (with I. Karatzas, M. Shubik, W. D. Sudderth), *Economic Theory* (2006), 28(3): 481-512.  
Cowles Foundation Discussion Paper No. 1424 (2003)  
Previous version appeared as “Inflationary Bias in a Simple Stochastic Economy,”  
Cowles Foundation Discussion Paper No. 1333 (2001).  
Cowles Foundation Paper No. 1201
58. “Money and Production, and Liquidity Trap” (with P. Dubey), *International Journal of Economic Theory* (2006), 2(3-4): 295-317.  
Cowles Foundation Discussion Paper No. 1574 (2006)  
Cowles Foundation Paper No. 1200 (2007)
59. “Pareto Improving Taxes” (with H. Polemarchakis), *Journal of Mathematical Economics* (2007), 44(7-8): 682-696.  
Cowles Foundation Discussion Paper No. 1576 (2006)  
Cowles Foundation Discussion Paper No. 1662 (2008)  
Cowles Foundation Paper No. 1235
60. “Collateral Restrictions and Liquidity Under-Supply: A Simple Model” (with A. Fostel), *Economic Theory* (2008), 35: 441-467.  
Previously “Non-Monotonic Liquidity Under-Supply” Cowles Foundation Discussion Paper No. 1468 (2004)  
Cowles Foundation Discussion Paper No. 1468R (2006)
61. “Leverage Cycles and the Anxious Economy” (with A. Fostel), *American Economic Review* (2008),

- 98(4): 1211-1244 (lead article).  
 Cowles Foundation Discussion Paper No. 1646 (2008)  
 Cowles Foundation Paper No. 1233
62. “Overlapping Generations Model of General Equilibrium,” in S. N. Durlauf and L. E. Blume, eds., *The New Palgrave Dictionary of Economics*, 2d ed., Palgrave Macmillan, (2008).  
 Cowles Foundation Discussion Paper No. 1663 (2008)  
 Cowles Foundation Paper No. 1275
63. “The Virtues and Vices of Equilibrium and the Future of Financial Economics” (with J. Doyne Farmer), *Complexity* (January/February 2009), 14(3): 11-38.  
 Cowles Foundation Discussion Paper No. 1647 (2008)  
 Cowles Foundation Paper No. 1274
64. “Reforming Social Security with Progressive Personal Accounts” (with Stephen Zeldes), in J. R. Brown, J. B. Liebman, and D. A. Wise, eds., *Social Security Policy in a Changing Environment*, National Bureau of Economic Research, University of Chicago Press, Chicago, 2009, pp 73-121.  
 Cowles Foundation Discussion Paper 1664 (2008)  
 Cowles Foundation Paper 1276
65. “Grading Exams: 100, 99,...,1 or A, B, C? Incentives in Games of Status” (with P. Dubey), *Games and Economic Behavior* (2010), 69(1): 72-94.  
 Cowles Foundation Discussion Paper No. 1467 (2004)  
 Cowles Foundation Discussion Paper No. 1544 (2005)  
 Cowles Foundation Discussion Paper No. 1544R (2005)  
 Cowles Foundation Discussion Paper No. 1710 (2009)
66. “Credit Cards and Inflation” (with Pradeep Dubey) *Games and Economic Behavior* (November 2010), 70(2): 325-353.  
 Cowles Foundation Discussion Paper No. 1709 (June 2009)
67. “Market Valuation of Accrued Social Security Benefits” (with Stephen P. Zeldes) in Deborah Lucas, ed., *Measuring and Managing Federal Financial Risk*, University of Chicago Press (2010), pp. 213-233.  
 Cowles Foundation Discussion Paper No. 1711 (June 2009)  
 Cowles Foundation Paper No. 1303
68. “The Leverage Cycle,” in D. Acemoglu, K. Rogoff, and M. Woodford, eds., *NBER Macroeconomics Annual 2009*, Vol. 24, University of Chicago Press, Chicago (2010), pp. 1-65.  
 Cowles Foundation Discussion Paper No. 1715 (July 2009)  
 Cowles Foundation Discussion Paper No. 1715R (January 2010)
69. “Solving the Present Crisis and Managing the Leverage Cycle” *Federal Reserve Bank of New York Economic Policy Review* (August 2010): 101-131.  
 Cowles Foundation Discussion Paper No. 1751 (January 2010)  
 Cowles Foundation Paper No. 1305

70. “Managing the Leverage Cycle: A Brief Talk in Milan with Questions and Answers,” *Dopo la Crisi: Conseguenze Economiche, Finanziarie e Sociali*, Centro Nazionale di Prevenzione e Difesa Sociale (2010).  
Cowles Foundation Paper No. 1306.
71. “Markets and Contracts” (with A. Bisin, P. Gottardi, E. Minelli, and H. Polemarchakis), *Journal of Mathematical Economics* (May 2011), 47(3): 279-288.  
Cowles Foundation Paper No. 1342.
72. “Incorporating Financial Features into Macroeconomics: Discussion,” *Macroeconomic Challenges: The Decade Ahead. Jackson Hole, Federal Reserve Bank of Kansas City Economic Policy Symposium* (2011).  
Cowles Foundation Paper No. 1331
73. "What's Missing from Macroeconomics: Endogenous Leverage and Default," M, Jarocinski, F, Smets, and C, Thimann, eds., *Approaches to Monetary Policy Revisited — Lesson from the Crisis, Sixth ECB Central Banking Conference 18-19 November 2010* (2011), European Central Bank, pp. 220-238.  
Cowles Foundation Paper No. 1332
74. “Why Does Bad News Increase Volatility and Decrease Leverage” (with A. Fostel), *Journal of Economic Theory* (March 2012), 147(2): 501-525.  
Cowles Foundation Discussion Paper No. 1762 (July 2010)  
Cowles Foundation Discussion Paper No. 1762 R (revised January 2011)  
Cowles Foundation Discussion Paper No. 1762 RR (revised January 2011)  
Cowles Foundation Paper No. 1354
75. “Tranching, CDS, and Asset Prices: How Financial Innovation Can Cause Bubbles and Crashes” (with A. Fostel), *American Economic Journal: Macroeconomics* (2012), 4(1): 190-225.  
Cowles Foundation Discussion Paper No. 1809 (July 2011)  
Cowles Foundation Paper No. 1353
76. “Leverage Causes Fat Tails and Clustered Volatility” (with Stephen Thurner and J. Doyne Farmer), *Quantitative Finance* (May 2012), 12(5): 695-707.  
Cowles Foundation Discussion Paper No. 1745 (January 2010)  
Cowles Foundation Discussion Paper No. 1745R (revised November 2011)  
Cowles Foundation Paper No. 1371
77. “Getting at Systemic Risk via an Agent-Based Model of the Housing Market” (with R. Axtell, J. Doyne Farmer, P. Howitt, B. Conlee, J. Goldstein, M. Hendrey, N. Palmer, C. Yang), *American Economic Review: Papers and Proceedings* (2012), 102(3): 53-58.  
Cowles Foundation Discussion Paper No. 1852 (March 2012)  
Cowles Foundation Paper No. 1358
78. "Prizes versus Wages with Envy and Pride" (with Pradeep Dubey, Ori Haimanko), *Japanese Economic Review* (March 2013), 64(1): 98-121.  
Cowles Foundation Discussion Paper No. 1537 (October 2005)  
Cowles Foundation Discussion Paper No. 1835R (revised November 2011)  
Cowles Foundation Paper No. 1367

79. "Asymptotic Behavior of a Stochastic Discount Rate" (with W. Sudderth, O. Zeitouni), *Sankhya: The Indian Journal of Statistics* (September 2013). Advance online publication. doi: 10.1007/s13171-013-0037-9.
80. "Monitoring Leverage" (with Lasse H. Pedersen), forthcoming, *NBER Book, Risk Topography: Systemic Risk and Macro Modeling*.  
Cowles Foundation Discussion Paper No. 1838 (November 2011)
81. "Afriat from MinMax", forthcoming, *Economic Theory*.  
Cowles Foundation Discussion Paper No. 1904 (August 2013)

### **Papers Submitted for Publication**

82. "Collateral Equilibrium: A Basic Framework" (with W. Zame), forthcoming, *Economic Theory*.  
Cowles Foundation Discussion Paper No. 1906 (August 2013)
83. "Leverage and Default in Binomial Economies: A Complete Characterization" (with A. Fostel).  
Cowles Foundation Discussion Paper No. 1877 (September 2012)  
Cowles Foundation Discussion Paper No. 1877R (July 2013)
84. "Financial Innovation, Collateral and Investment" (with A. Fostel).  
Cowles Foundation Discussion Paper No. 1903 (July 2013)
85. "Reviewing the Leverage Cycle" (with A. Fostel).  
Cowles Foundation Discussion Paper No. 1918 (September 2013)
86. "The Hangman's Paradox and Newcomb's Paradox as Psychological Games"  
Cowles Foundation Discussion Paper No. 1128 (July 1996)
87. "Hyperbolic Discounting is Rational: Valuing the Far Future with Uncertain Discount Rates" (with J. Doyne Farmer)  
Cowles Foundation Discussion Paper No. 1719 (August 2009)
88. "Inflationary Equilibrium in a Stochastic Economy with Independent Agents" (with Ioannis Karatzas, Martin Shubik, William D. Sudderth)  
Cowles Foundation Discussion Paper No. 1708 (June 2009)
89. "Greek Debt and American Debt: Graduation Speech at the University of Athens Economics and Business School"  
Cowles Foundation Discussion Paper No. 1837 (November 2011)
90. "Uncertain Growth and the Value of the Future" (with D. Farmer, J. Masoliver, M. Montero, J. Perello)
91. "Why is Too Much Leverage Bad for the Economy" (with F. Kubler)

## **Books Edited**

92. *Celebrating Irving Fisher: The Legacy of a Great Economist*, (2005) (R. Dimand and J. Geanakoplos (eds.)), Blackwell Publishing: Oxford.

## **Opinion Pieces**

93. “Mortgage Justice is Blind” (with Susan Koniak) *New York Times* op-ed, October 30, 2008.
94. “Matters of Principal” (with Susan Koniak) *New York Times* op-ed, March 4, 2009.
95. “End the Obsession with Interest” *Nature*, Commentaries, February 19, 2009.
96. “Generation X: Does Bush Understand His Social Security Plan?” *The New Republic*, October 23, 2000.

## **About John Geanakoplos**

- “Crisis Compels Economists to Reach for New Paradigm,” Mark Whitehouse, *Wall Street Journal*, November 4, 2009.
- “The Economist The Obama Administration Should Have Listened To,” Shahien Nasiripour, *Huffington Post*, November 12, 2009.
- “This Time They Are More Interested,” David Warsh, *economicprincipals.com*, April 12, 2009.

## **Television & Radio Appearances**

- “The State of the U.S. Economy: How Do We Create More Jobs?,” Yale University, October 13, 2011
- “Infrastructure, Housing: Path to Recovery,” CNBC, September 21, 2011
- “The State of Housing,” CNBC, December 23, 2009
- “How to Stem the Foreclosure Tide, 90.9 Boston NPR,” *OnPoint with Tom Ashbrook*, December 9, 2009
- “Grading Government’s Mortgage Modification Plan,” CNBC, August 4, 2009
- “Sluggish Loan Relief, CNBC, August 4, 2009
- “Arianna and John Geanakoplos Discuss Foreclosures on Squawk Box,” March 31, 2009
- “Life after Leverage,” CNBC, March 31, 2009
- “Will New Mortgage Modifications Plan Work?,” CNBC, *TheRealDeal* with Diane Olick, January 13, 2009
- “Housing’s New Fix,” CNBC, January 9, 2009



“Housing’s New Start,” CNBC, December 26, 2008

“Backing Mortgages: Will It Work?,” CNBC, November 25, 2008

“Reworking Housing,” CNBC, October 30, 2008

“More Home Rescue Plans? Let Prices Fall and Start over Again,” CNBC, October 30, 2008

### **Papers under Revision**

97. “Dollar Denominated Debt and Optimal Security Design, Cowles Foundation Discussion Paper No. 1449 (2003). (Previously appeared as “Financial Security Design, Ex Ante Welfare and Dollar Denominated Debt” (with F. Kubler) August 2000 and “Financial Securities Design, Dollar Denominated Debt, and Welfare,” Yale mimeo).
98. “Comparative Statics and Local Indeterminacy in OLG Economics: An Application of the Multiplicative Ergodic Theorem” (with D. Brown), Cowles Foundation Discussion Paper No.773 (1985).
99. “Insurance Contracts Designed by Competitive Pooling” (with Pradeep Dubey), Cowles Foundation Discussion Paper No. 1315 (2001).
100. “Beyond Equilibrium and Efficiency” (with J. Doyne Farmer) (2007).