

Issues in Economic Systems and Institutions

Suggested papers for class presentation

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1 Advice and Instruction

Students have to present in teams of two. Each presentation will last 30 minutes. The presentations will be held mid to late April.

You should inform me of your team and paper selection by March 22. Since a paper cannot be presented more than once, they will be allocated on a first-come-first served basis. You are also encouraged to coordinate among yourselves in the matter of paper selection. I will be available for consultation and help in selecting papers and planning for your presentation. Time slots for presentation will be randomly allocated and will be announced later.

Though the lectures focused more on theoretical models and results, the list below contains several papers which test these ideas in laboratory experiments or field data. These studies are useful complements to the theory, and you are encouraged to pick them up.

2 Presentation Guideline

A presentation should have three main parts: (1) What are the motivating questions of the study and why are they important? (2) What are the main results and findings, and what is their significance? (3) What reasoning (theoretical arguments or empirical exercises) justifies the results claimed by the authors?

Emphasize all three aspects. This means you should try not to get bogged down in the technicalities too much. It is much more important that your audience understands what the paper is about and what the results *mean*, than grasp the exact proof of each lemma or the entire table of regression coefficients. Remember too that you will have limited time and presenting every detail of the paper will be beyond the scope of your talk. Be selective, and

do not miss the forest for the trees. Try to present the intuition and argumentative outline of a proof rather than the formal proof itself.

It would be nice to have your own critique of the paper's ideas at the end. Do you think there were flaws in the conception and execution of the research? If so, how can they be remedied? Is there some innovation that is especially nice? Does the analysis throw up additional questions that merit further exploration? Can similar analytical techniques throw light on other questions? Did the paper give you some research ideas of your own?

One way to think of your task is that of intellectual marketing. If a paper seems sufficiently interesting, we will eventually read it for ourselves. Your job is to convince us that it *is* interesting (or alternatively, tell us why we shouldn't waste our time on it).

Last, but not the least, do not be stressed out over it. The purpose is to encourage you to think independently. We want to go beyond exams and mechanical reproduction of pre-digested material. Both myself and your classmates know that you are new to the art of academic presentation, so nobody expects the polish of a practiced veteran. You should enjoy your assignment above all else. I also encourage questions and discussion from the class, all in a friendly spirit of course.

3 Theoretical Papers

1. Ottaviani, M. and P. Sorensen (2006): "Reputational Cheap Talk" *RAND Journal of Economics*, Vol 37, 155 - 175.
2. Ottaviani, M. and P. Sorensen (2001): "Information Aggregation in Debate: Who Should Speak First?" *Journal of Public Economics*, Vol 81, 393 - 421.
3. Conlisk, J. (1980): "Costly Optimizers versus Cheap Imitators." *Journal of Economic Behavior and Organization*, Vol 1, 275 - 293.
4. Morris, S. and H. Shin (1998): "Unique Equilibrium in a Model of Self-fulfilling Currency Attacks." *American Economic Review*, Vol 88, 587 - 597.
5. Coughlan, P. (2000): "In Defense of Unanimous Jury Verdicts: Communication, Mistrials and Sincerity." *American Political Science Review*, Vol 94, 375 - 393.

6. Persico, N. (2004): "Committee Design with Endogenous Information." *Review of Economic Studies*, Vol 71, 165 - 191.
7. Lohmann, S. (1994): "Information Aggregation Through Costly Political Action." *American Economic Review*, Vol 84, 518 - 530.
8. Cukierman, A. and M. Tomassi (1998): "When Does It Take Nixon To Go To China?" *American Economic Review*, Vol 88, 180 - 197.

4 Experimental/Empirical/Historical Papers

1. Anderson, L. R. and C. Holt (1997): "Information Cascades in the Laboratory." *American Economic Review*, Vol 87, 847 - 862.
2. Guarnaschelli, S., R. D. McKelvey and T. R. Palfrey (2000): "Experimental Study of Jury Decision Rules." *American Political Science Review*, Vol 94, 407 - 423.
3. Blinder, A. and J. Morgan (2005): "Are Two Heads Better Than One? Monetary Policy by Committee." *Journal of Money, Credit and Banking*, Vol 37, 798 - 811.
4. Cooper, R., D. DeJong, R. Forsythe and T. Ross (1989): "Communication in the Battle of the Sexes Game: Some Experimental Results." *RAND Journal of Economics*, Vol 20, 568 - 587.
5. Dickhaut, J., K. McCabe and A. Mukherji (1995): "An Experimental Study of Strategic Information Transmission." *Economic Theory*, Vol 6, 389 - 403.
6. Palfrey, T. and H. Rosenthal (1991): "Testing for Effects of Cheap Talk in A Public Goods Game With Private Information." *Games and Economic Behavior*, Vol 3, 183 - 220.
7. Foster, A. and M. Rosensweig (1995): "Learning By Doing and Learning From Others: Human Capital and Technical Change in Agriculture." *Journal of Political Economy*, Vol 103, 1176 - 1209.

8. Conley, T. and C. Udry (2000): "Social Learning Through Networks: the Adoption of New Agricultural Technologies in Ghana." *American Journal of Agricultural Economics*, Vol 83, 668 - 673.
9. Lohmann, S. (1994): "Dynamics of Information Cascades: The Monday Demonstrations in Leipzig, East Germany, 1989 - 1991." *World Politics*, Vol 47, 42 - 101.
10. Kuran, T. (1989): "Sparks and Prairie Fires: A Theory of Unanticipated Political Revolution." *Public Choice*, Vol 61, 41 - 74.