

Winter School 2020

(Virtual Mode)

December 14-17

Department of Economics
Delhi School of Economics
University of Delhi

and

Centre for Development Economics

jointly with

The Econometric Society



Acknowledgements

The annual Winter School is the flagship event of the Centre for Development Economics and the Department of Economics of the Delhi School of Economics. Winter School 2020, in collaboration with the Econometric Society, is being organised entirely in virtual mode due to the current pandemic situation and mobility restrictions. Four eminent speakers had kindly agreed to visit our institute and deliver lectures on face-to-face mode before the pandemic. We are very grateful that they agreed to do the same in virtual mode under the current circumstances. So, we heartily thank all the invited speakers for sacrificing their valuable time to deliver the lectures at the School. We are also grateful to the Econometric Society, in particular Dilip Mookherjee and Lyn Hogan, for their help at key stages in the preparation for the School. We also thank the Society for sponsoring the four best paper awards in the areas of microeconomics, macroeconomics, development and applied economics.

More than 250 high quality papers were received, but we could accommodate only 168 of them. We thank all the scholars who showed the enthusiasm for presenting their work in this School. We are thankful to our faculty and invited guests for spending their precious time to review the papers for the presentation and awards. We gratefully acknowledge the generous financial support received from EXIM Bank and another institution (which has requested anonymity). Our colleagues at the Delhi School, the office-bearers of the Centre for Development Economics (CDE), a number of current and former students and participants from the Delhi School, the staff of the CDE, and several others from the University have pitched in with hard work, and a variety of help and support. We also thank our ex-colleagues (in particular Pulin Nayak, B L Pandit and Santosh Panda) and Dyotona Dasgupta (CDE-IEG Postdoc fellow) for spending their valuable time to help out the review process. Adarsh Upadhyay deserves due thanks for helping out the logistics of the event. We really value their contributions and are grateful to all for their relentless efforts.

Anirban Kar, Dibyendu Maiti, Sugata Bag
The Organising Committee
Winter School 2020

General Information

The School was planned to be held in the usual face-to-face mode with presence of all participants. But, the unusual circumstance under the COVID19 pandemic has forced us to conduct it in virtual mode. The organising committee has planned to share the links for attending sessions. All are requested to ensure secured networks and bandwidth for better streaming and interactions.

Altogether, there are twelve plenary lectures of one and half hours each and forty-eight parallel sessions. In each parallel session, the presenters will get maximum 20 minutes for presentation and 10 minutes discussion at the end. The presenter should not take more than 20 minutes for presenting papers so that an effective discussion can take place after the presentation. All presenters and registered participants are requested to attend the plenary and parallel sessions as much as possible and to participate in effective and productive discussion. Q&A and chat boxes can be used for the discussion as well.

Bird's eye view of the Programme

Time (IST)	EST(-10.5hr)	14th December	15th December	16th December	17th December
7.45-8.00	21:15-21:30 (Previous night)	Inaugural Session			
08:00-09:30	21:30-23:00 (Previous night)	Pascaline Dupas	Pascaline Dupas	Pascaline Dupas	Vijay Krishna
09:45-11:15	23:15-00:45 (Mid-Night)	Parallel Session 1	Parallel Session 3	Parallel Session 5	Parallel Session 7
11:30-13:30	01:00-03:00 (Same Day)	Parallel Session 2	Parallel Session 4	Parallel Session 6	Parallel Session 8
18:30-20:00	08:00-09:30 (Same Day)	Pol Antras	Pol Antras	Martin Uribe	Martin Uribe
20:30-22:00	10:00-11:30 (Same Day)	Pol Antras	Vijay Krishna	Vijay Krishna	Martin Uribe
22.15-22.30	11:45-12:00 (Same Day)				Valedictory and Award

Contact us:

Phone no.: +91 851 098 3318 (available on Whats App as well)

Email address: ws2020@econdse.org

14th December (Day One)

Introductory Remarks

07:45-08:00, December 14 • [Session link/room](#)

Chair: **Aditya Bhattacharjea**, *Delhi School of Economics*

Invited talks

08:00-09:30, December 14 • [Session Link/room](#)

- HEALTH AND DEVELOPMENT

Pascaline Dupas , *Stanford University*

Chair: **J.V.Meenakshi**, *Delhi School of Economics*

18:30-20:00, December 14 • [Session Link/room](#)

- GLOBAL VALUE CHAINS: THE ECONOMICS OF SPIDERS AND SNAKES - I
Pol Antras , *Harvard University*

Chair: **Uday Bhanu Sinha**, *Delhi School of Economics*

20:30-22:00, December 14 • [Session link/room](#)

- GLOBAL VALUE CHAINS: THE ECONOMICS OF SPIDERS AND SNAKES - II
Pol Antras , *Harvard University*

Chair: **Vanlalruata Fanai** (EXIM Bank)

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Contributed talks

Parallel Session 1 • 09:45-11:15, December 14

Session 1(Room 1) • Topic- Choice: Theory

09:45-11:15, December 14 • Room/link

- INDEPENDENCE AND LEXICOGRAPHIC EXPECTED UTILITY
Siddharth Chatterjee (*Indian Statistical Institute*)
- CHOICE BY REJECTION
Bhavook Bhardwaj, Kriti Manocha (*Indian Statistical Institute*)
- ANTICIPATION AND TEMPTATION
Neil Thakral, Linh T. To (*Brown University*)

Chair: **Neil Thakral** (*Brown University*)

Session 1(Room 2) • Topic- Industrial Organization

09:45-11:15, December 14 • Room/link

- WHAT DRIVES EFFICIENCY IN RIDE SHARING MARKETS? EVIDENCE FROM AUSTIN, TEXAS
Vinayak Iyer, Motaz Al-Chanati (*Columbia University*)
- PRODUCTION NETWORKS AND LEARNING-BY-NETWORKING
Nuriye Melisa Bilgin (*Koc University*)
- BUILDING UP TRUST IN A DYNAMIC GAME: A STUDY ON COLLUSIVE PRICE-FIXING IN THE CHILEAN PHARMACEUTICAL RETAIL INDUSTRY
Jasmine Hao (*University of British Columbia*)

Chair: **Jasmine Hao** (*University of British Columbia*)

Session 1(Room 3) • Topic- Global Outsourcing

09:45-11:15, December 14 • Room/link

- THE DYNAMICS OF GLOBAL SOURCING
Trang Hoang (*Vanderbilt University*)
- INFORMAL LABOUR, FIRM BOUNDARIES AND GLOBAL SOURCING
Renu Bansal, Dibyendu Maiti, (*Delhi School of Economics*)
- INVESTORS' CLIMATE SENTIMENT AND FINANCIAL MARKETS
Caterina Santi, (*Cork University Business School*)

Chair: **Caterina Santi**, (*Cork University Business School*)

Session 1(Room 4) • Topic- Gender Based Violence

09:45-11:15, December 14 • Room/link

- THE PRICE OF SILENCE: MARRIAGE TRANSFERS AND WOMEN'S ATTITUDE TOWARD INTIMATE PARTNER VIOLENCE
Suzanna Khalifa (*Aix-Marseille School of Economics*)
- DO DOMESTIC VIOLENCE LAWS PROTECT WOMEN FROM DOMESTIC VIOLENCE? EVIDENCE FROM RWANDA
Deniz Sanin (*Georgetown University*)
- TACKLING SEXUAL HARASSMENT: EVIDENCE FROM INDIA
Karmini Sharma (*University of Warwick*)

Chair: **Karmini Sharma** (*University of Warwick*)

Session 1(Room 5) • Topic- Econometrics: Theory 1

09:45-11:15, December 14 • Room/link

- A SIMPLE WAY TO ASSESS INFERENCE METHODS
Brunon Ferman (*Sao Paulo School of Economics - FGV*)
- GENERALIZED, PARTIAL AND CANONICAL CORRELATION COEFFICIENTS
Hrishikesh D. Vinod (*Fordham University*)
- QUANTILE REGRESSION WITH GENERATED DEPENDENT VARIABLE AND COVARIATES
Jayeeta Bhattacharya (*University of Southampton*)

Chair: **Hrishikesh D. Vinod** (*Fordham University*)

Session 1(Room 6) • Topic- Business Cycle

09:45-11:15, December 14 • Room/link

- BOND PREMIUM CYCLICALITY AND LIQUIDITY TRAPS
Sanjay R. Singh, Nicolas Caramp, (*University of California, Davis*)
- BANKS AND EUROPEAN BUSINESS CYCLES
Yvan Becard (*PUC-Rio*), David Gauthier (*Bank of England*)
- INSURANCE CYCLICALITY
Anand Chopra (*University of British Columbia*)

Chair: **Anand Chopra** (*University of British Columbia*)

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Parallel Session 2 • 11:30-13:30, December 14

Session 2(Room 1) • Topic- Public Economics: Theory

11:30-13:30, December 14 • Room/link

- COLLEGE EDUCATION AND INCOME CONTINGENT LOANS IN EQUILIBRIUM: THEORY AND QUANTITATIVE EVALUATION
Kazushige Matsuda (*Hitotsubashi University*), Karol Mazur, (*University of Oxford*)
- A COMMON THREAD LINKING THE DESIGN OF GUARANTEE AND NON-ESCALATING PAYMENTS OF PUBLIC ANNUITIES
Qilin Zhang, Sau-Him Paul LAU, (*University of Hong Kong*)
- ENDOGENOUS FERTILITY AND SOCIAL SECURITY
Masaya Yasuoka (*Kwansei Gakuin University*)
- ENDOGENOUS FERTILITY, EXTERNALITY AND PHASE OUT OF PENSION
Amol (*University of Minnesota*)
Monisankar Bishnu, Harsh Kumar, Tridip Ray (*ISI, Delhi*)

Chair: **Qilin Zhang**, (*University of Hong Kong*)

Session 2(Room 2) • Topic- Political Economy: Emprics 1

11:30-13:30, December 14 • Room/link

- ELECTIONS, ACCIDENTAL DEATHS AND INSURGENCY: RECIPE FOR INDIA'S CONFLICT MINERALS
Arkadev Ghosh (*University of British Columbia, Canada*)
- DOES CONGRESSIONAL POLARIZATION DECLINE AS ELECTION APPROACHES: EVIDENCE FROM TWITTER DATA IN USA
Shilpi Mukherjee (*Clemson University*)

- THE POLITICAL ECONOMY OF INEQUALITY, MOBILITY AND REDISTRIBUTION

Ignacio P. Campomanes (*ICS-University of Navarra*)

- SYNCHRONIZED ELECTIONS, VOTER BEHAVIOR AND GOVERNANCE OUTCOMES: EVIDENCE FROM INDIA

Apurav Yash Bhatiya (*University of Warwick*), Vimal Balasubramaniam Queen (*Queen Mary University of London*), Sabyasachi Das (*Ashoka University*)

Chair: **Apurav Yash Bhatiya** (*University of Warwick*)

Session 2(Room 3) • Topic- Industrial Policy

11:30-13:30, December 14 • Room/link

- NOTCHING REALLY MATTERS: EFFECT OF THIRD-PARTY AUDIT ON TAX COMPLIANCE OF FIRMS.

Bhanu Gupta (*Ashoka University*), Keshav Choudhary (*Indian Revenue Service*)

- TRADE SHOCKS AND THE ROLE OF STAKEHOLDER PREFERENCE IN CORPORATE SOCIAL RESPONSIBILITY

Shantanu Banerjee, AurÉlie Slechten, (*Lancaster University*)
Swarnodeep Homroy (*Rijksuniversiteit Groningen*)

- MEASURING MARGINAL ABATEMENT COSTS IN THE INDIAN THERMAL POWER SECTOR: A BY-PRODUCTION APPROACH

Resham Nagpal, Sushama Murty, (*Jawaharlal Nehru University*)

Chair: **Shantanu Banerjee** (*Lancaster University*)

Session 2(Room 4) • Topic- Impact evaluation and Gender

11:30-13:30, December 14 • Room/link

- FROM SAFE MOTHERHOOD TO COGNITIVE ABILITY: EXPLORING INTRA-HOUSEHOLD AND INTER-GENERATIONAL SPILLOVERS

Prashant Poddar, Somdeep Chatterjee (*IIM, Lucknow*)

- CAN CASH TRANSFER DEFER CHILD MARRIAGE?
IMPACT OF KANYASHREE PRAKALPA IN WEST BENGAL, INDIA
Subhasish Dey, Tanisha Ghosal, (*University of Warwick*)
- IMPACT OF FINANCIAL ACCESS ON GENDER GAP IN
ENTREPRENEURSHIP AND FINANCIAL INCLUSION: EVIDENCE FROM INDIA
Samarth Gupta NCAER, Sandhya Garg (*Institute of Economic Growth*)
- FEMALE ENTREPRENEURSHIP AND FINANCIAL FRICTIONS
Andrea Sy, Marta Morazzoni (*Pompeu Fabra University*)

Chair: **Andrea Sy** (*Pompeu Fabra University*)

Session 2(Room 5) • Topic- Rural Land & Credit Market

11:30-13:30, December 14 • Room/link

- HIGHER PURCHASE: A FIELD EXPERIMENT IN ASSET-BASED MICROFINANCE
Simon Quinn, Muhammad Meki (*University of Oxford*)
Faisal Bari, Kashif Malik (*Lahore University of Management Sciences*)
- CAN MICROCREDIT PROGRAM CROWD OUT INFORMAL FINANCIAL
NETWORKS? EVIDENCE FROM A RANDOMIZED CONTROLLED TRIAL
IN CHINA
Shu Cai (*Jinan University*)
- AGRICULTURAL INPUT USE AND INDEX INSURANCE ADOPTION:
CONCEPT AND EVIDENCE
Gaurav Arora (*Indraprastha Institute of Information Technology*), Sandip Kumar
Agarwal, (*Indian Institute of Science, Education and Research*)
- LAND MARKET FRICTIONS IN DEVELOPING COUNTRIES:
EVIDENCE FROM MANUFACTURING FIRMS IN INDIA
Aradhya Sood (*University of Toronto and FRB Boston*)

Chair: **Aradhya Sood** (*University of Toronto and FRB Boston*)

Session 2(Room 6) • Topic- Public Policy & Spatial Disparity

11:30-13:30, December 14 • Room/link

- REALLOCATION OF CAPITAL ACROSS SPACE:
THE CASE OF PLACE BASED INDUSTRIAL POLICY IN INDIA
Tristan Reed (*World Bank*)
- IMPROVING INFRASTRUCTURE IN DEVELOPING CITIES:
EXPERIMENTAL EVIDENCE FROM INDIA
Antonella Bancalari (*London School of Economics and Institute for Fiscal Studies*)
Alex Armand (*Nova School of Business and Economics*), Britta Augsburg (*Institute for Fiscal Studies*)
- THE EMPLOYMENT EFFECT OF PLACE-BASED POLICIES:
EVIDENCE FROM INDIA
Sutirtha Sinha Roy, Yui Li (*The World Bank*)
- SILK ROADS TO RICHES: PERSISTENCE ALONG AN ANCIENT
TRADE NETWORK
Luke Chicoine (*Bates College*), Zofia Ahmad, (*Bates College and IZA*)

Chair: **Luke Chicoine** (*Bates College*)

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15th December (Day Two)

Invited talks

08:00-09:30, December 15 • **Session link/room**

- HOUSEHOLDS' INVESTMENTS IN HEALTH IN LOW AND MIDDLE-INCOME COUNTRIES

Pascaline Dupas , *Stanford University*

Chair: **Shreekant Gupta**, *Delhi School of Economics*

18:30-20:00, December 15 • **Session Link/room**

- GLOBAL VALUE CHAINS: THE ECONOMICS OF SPIDERS AND SNAKES - III
Pol Antras , *Harvard University*

Chair: **Param Jit**, *Delhi School of Economics*

20:30-22:00, December 15 • **Session link/room**

- COMMUNICATION DESIGN

Vijay Krishna , *Penn State University*

Chair: **Abhijit Banerji**, *Delhi School of Economics*

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Contributed talks

Parallel Session 3 • 09:45-11:15, December 15

Session 3(Room 1) • Topic- Market Design 1

09:45-11:15, December 15 • Room/link

- STABILITY AND DOUBLE AUCTION DESIGN
Aditya Vikram (*Indian Statistical Institute*)
- ROBUST MECHANISM IN BILATERAL TRADING
Komal Malik (*Indian Statistical Institute*)
- SELLING MULTIPLE COMPLEMENTS WITH PACKAGING COSTS
Simon Finster (*University of Oxford*)

Chair: **Simon Finster** (*University of Oxford*)

Session 3(Room 2) • Topic- Choice Experiment

09:45-11:15, December 15 • Room/link

- DO FINANCIAL INCENTIVES AFFECT CREATIVITY? : AN EXPERIMENTAL INVESTIGATION
Debapriya Saha, Sujoy Chakravarty, (*JNU,Delhi*), Varsha Singh (*IIT, Delhi*)
- FAIRNESS IS FLEXIBLE: A STUDY OF COMPETING FOCAL POINTS
Priyanka Kothari, Prabal Roy Chowdhury (*ISI*), Subrato Banerjee (*University of Melbourne*)
- A MOBILE EXPERIMENT ON TREE CONSTRUCTION
Konard Grabiszewski (*Mohammad bin Salman College*), Alex R. Horenstein (*University of Miami*)

Chair: **Konard Grabiszewski** (*Mohammad bin Salman College*)

Session 3(Room 3) • Topic: Dynamic Agency

09:45-11:15, December 15 • Room/link

- MANAGING REPUTATION IN A PRINCIPAL-AGENT PROBLEM
Shahin Baghurov, Levent Kockesen (*Koç University*)
- FINANCING A BLACK BOX: DYNAMIC INVESTMENT WITH PERSISTENT PRIVATE INFORMATION
Felix Zhiyu Feng (*University of Washington*)
- POLITICIZATION: A DYNAMIC THEORY
Alvaro Delgado Vega (*University Carlos III de Madrid*)

Chair: **Alvaro Delgado Vega** (*University Carlos III de Madrid*)

Session 3(Room 4) • Topic- Identity

09:45-11:15, December 15 • Room/link

- IDENTITY, LEADERSHIP AND COOPERATION: AN EXPERIMENTAL ANALYSIS
Moumita Roy, Daniel Houser (*George Mason University*)
- THE IMPORTANCE OF BEING EARNEST: WHAT EXPLAINS THE GENDER QUOTA EFFECT IN POLITICS?
Sugat Chaturvedi (*Indian Statistical Institute*),
Sabyasachi Das, Kanika Mahajan (*Ashoka University*)
- CULTURAL INSIDERS AND FOREIGN AID: HOW THE CULTURAL BACKGROUND OF WORLD BANK PROJECT MANAGERS AFFECTS PROJECT SUCCESS
Joe Mitchell-Nelson (*University of Oregon*)

Chair: **Joe Mitchell-Nelson** (*University of Oregon*)

Session 3(Room5) • Topic-Time Series Econometric Application

09:45-11:15, December 15 • Room/link

- STOCK RETURN, GROWTH AND INFLATION IN INDIA: ANALYSIS OF STOCHASTIC SEASONALITY, IMPULSE RESPONSE AND MULTIVARIATE GARCH

Panchanan Das (*University of Calcutta*)

- AGGREGATE AND SECTORAL PRODUCTIVITY GROWTH IN THE INDIAN ECONOMY: ANALYSIS AND DETERMINANTS

Niti Khandelwal Garg, Pami Dua (*Delhi School of Economics*)

- JOINTLY ESTIMATING RISK AVERSION AND INTERTEMPORAL ELASTICITY OF SUBSTITUTION FOR EZ PREFERENCES USING MICRO-DATA

Shilpi S. Kumar (*University of Notre Dame*)

Chair: **Shilpi S. Kumar** (*University of Notre Dame*)

Session 3(Room 6) • Topic- Macroeconomics and Labour

09:45-11:15, December 15 • Room/link

- SEVERANCE SAVINGS ACCOUNTS AND LIFE-CYCLE SAVINGS

Rafael Azevedo, Marcelo R. Santos (*Inspira*)

- MACROECONOMIC SENTIMENTS AND JOB SEARCH BEHAVIOR OF LABOR MARKET PARTICIPANTS

Anushka Mitra (*The University of Texas at Austin*)

Chair: **Anushka Mitra** (*The University of Texas at Austin*)

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Parallel Session 4 • 11:30-13:30, December 15

Session 4(Room 1) • Topic- Auction & Bargaining

11:30-13:30, December 15 • Room/link

- AUCTIONS WITH RESALE AND RISK AVERSION
Sanyyam Khurana (*Delhi School of Economics*)
- AMBIGUITY AND THE DECLINING PRICE ANOMALY:
THEORY AND EVIDENCE
Daniel Bougt (*Uppsala University*), **Heng Liu** (*University of Michigan*)
Gagan Ghosh (*California State University Fullerton*)
- THE ROLE OF DISCOUNTING IN BARGAINING WITH ONE-SIDED OFFERS
Francesc Dilme (*Institute for Microeconomics, Germany*)
- THE ROBUST PREDICTIONS IN COASIAN BARGAINING
Heng Liu (*University of Michigan*)

Chair: **Heng Liu** (*University of Michigan*)

Session 4(Room 2) • Topic- Political Economy: Emprics 2

11:30-13:30, December 15 • Room/link

- ALL THAT IS LEFT TO SAY: WHY ARE CEOs SPEAKING
ON SOCIAL ISSUES?
Swarnodeep Homroy (*Rijksuniversiteit Groningen*)
- JUDICIAL INDEPENDENCE AND DEVELOPMENT: EVIDENCE FROM PAK-
ISTAN
Sultan Mehmood (*Aix Marseille School of Economcis, New Economic Schoo*)

- INDIAN JUDGES SHOW NO GENDER OR RELIGIOUS IN-GROUP BIAS
Aditi Bhowmick (*Cornell University*), Elliott Ash, Christoph Goessmann (*ETH Zurich*), Tanaya Devi (*Harvard University*),
 Sam Asher (*John Hopkins*), Daniel Chen (*Toulouse School of Economics, IAST*)
 Paul Novosad (*Dartmouth College*), Bilal Siddiqi (*World Bank*)
- US FEDERAL SUBSIDIES AND FIRMS LOBBYING EXPENDITURES
Rodrigo Londono van Rutten, Alexandre Girard (*UCLouvain Saint Louis Bruxelles*), Jean-Yves Gnabo, (*University of Namur*)

Chair: **Rodrigo Londono van Rutten** (*UCLouvain Saint Louis Bruxelles*)

Session 4(Room 3) • Topic- Discrimination

11:30-13:30, December 15 • Room/link

- DISCRIMINATING BEHAVIOR: EVIDENCE FROM TEACHERS' GRADING BIAS
Luiz Felipe Fontes, Bruno Ferman (*Sao Paulo School of Economics-FGV*)
- PERSISTENCE OF DISCRIMINATION: THEORY AND EVIDENCE
Nishtha Sharma (*University of California Irvine*)
- DOES IDENTITY AFFECT LABOR SUPPLY?
Suanna Oh (*Paris School of Economics*)
- HAVE EARLY CAREER RACIAL GAPS CHANGED ACROSS TWO COHORTS OF AMERICAN MEN?
Sai Luo (*Shanghai University of Finance and Economics*)

Chair: **Sai Luo** (*Shanghai University of Finance and Economics*)

Session 4(Room 4) • Topic- Female Labour

11:30-13:30, December 15 • Room/link

- REINFORCING GENDER NORMS OR EASING HOUSEWORK BURDENS? THE ROLE OF MOTHERS-IN-LAW IN DETERMINING WOMEN'S LABOR FORCE PARTICIPATION

Divya Pandey (*University of Virginia*)

Madhulika Khanna (*Georgetown University*)

- WOMEN'S LABOR FORCE PARTICIPATION AND HOUSEHOLD TECHNOLOGY ADOPTION

Tarun Jain (*IIM, Ahmedabad*), Gautam Bose, Sarah Walker (*University of New South Wales*)

- EMPLOYMENT BOOMS AND INFANT HEALTH: EVIDENCE FROM THE READY-MADE GARMENT SECTOR IN BANGLADESH

Mahima Vashishth (*University of California, Irvine*)

Chair: **Tarun Jain** (*IIM, Ahmedabad*)

Session 4(Room 5) • Topic- Econometric: Theory 2

11:30-13:30, December 15 • Room/link

- ESTIMATING THE VARIANCE OF A COMBINED FORECAST: BOOTSTRAP-BASED APPROACH

Ulrich Hounyo, Kajal Lahiri (*University at Albany, SUNY*)

- MODELLING AND MEASURING DEACCESSIONING: A 2SLS-MIMIC AND 2SLS-EMIMIC APPROACH

Andrej Srakar, Miroslav Verbic (*Institute for Economic Research, Ljubljana*), Marilena Vecco (*Burgundy School of Business-BFC*)

- ROBUST CONDITIONAL KURTOSIS AND THE CROSS-SECTION OF INTERNATIONAL STOCK RETURNS

Ruifeng Liu, Alex Maynard, Ilias Tsiakas (*University of Guelph*)

- THE FLEXIBLE INVERSE LOGIT MODEL
Julien Monardo (*Telecom Paris, France*)

Chair: **Julien Monardo** (*Telecom Paris, France*)

Session 4(Room 6) • Topic- Labour Market

11:30-13:30, December 15 • Room/link

- STRUCTURAL CHANGE, SKILL INTENSITY, AND WAGE PATTERNS – INVESTIGATING THE INDIAN LABOUR MARKET
Mrinalini Jha (*Delhi School of Economics*)
Ashwini Deshpande (*Ashoka University*)
- COPING WITH THE CONSEQUENCES OF SHORT-TERM ILLNESS SHOCKS: THE ROLE OF INTRA-HOUSEHOLD LABOR SUBSTITUTION
Abhishek Dureja, Digvijay S. Negi (*IGIDR, Mumbai*)
- LABOR REFORMS IN RAJASTHAN: A BOON OR A BANE?
Diti Goswami, Sourabh Paul (*IIT, Delhi*)
- THE IMPACT OF LABOR LAW REFORMS IN FRICTIONAL LABOR MARKETS
Gaurav Chiplunkar (*University of Virginia*), Ritam Chaurey (*Johns Hopkins SAIS*), Vidhya Soundararajan, (*IIM, Bangalore*)

Chair: **Gaurav Chiplunkar** (*University of Virginia*)

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16th December (Day Three)

Invited talks

08:00-09:30, December 16 • Session Link/room

- HEALTH CARE PROVISION IN LOW AND MIDDLE-INCOME COUNTRIES
Pascaline Dupas , *Stanford University*

Chair: **Rohini Somanathan**, *Delhi School of Economics*

18:30-20:00, December 16 • Session link/room

- NOMINAL RIGIDITY, EXCHANGE RATES, AND UNEMPLOYMENT
Martin Uribe , *Columbia University*

Chair: **Sudhir Shah**, *Delhi School of Economics*

20:30-22:00, December 16 • Session link/room

- COMMUNICATION AND COOPERATION
Vijay Krishna , *Penn State University*

Chair: **Ram Singh**, *Delhi School of Economics*

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Contributed talks

Parallel Session 5 • 09:45-11:15, December 16

Session 5(Room 1) • Topic- Market Design 2

09:45-11:15, December 16 • Room/link

- INTERVIEWING IN MATCHING MARKETS
Sangram V. Kadam (*Charles River Associates*)
- SELLING AN OBJECT WITH UNCERTAIN ATTRIBUTE
Kolagani Paramahansa (*ISI, Delhi*)
- MONOPOLY PRICING, OPTIMAL RANDOMIZATION, AND RESALE
Ellen V. Muir (*Stanford University*), **Simon Loertscher** (*University of Melbourne*)

Chair: **Ellen V. Muir** (*Stanford University*)

Session 5(Room 2) • Topic: Comparative Development & Growth

09:45-11:15, December 16 • Room/link

- CULTURE OF CORRUPTION AND COMPARATIVE DEVELOPMENT
Priyanka Arora, **Mausumi Das** (*Delhi School of Economics*)
- ASYMMETRIC INFORMATION, CREDIT ALLOCATION AND THE OPTIMAL REGULATION OF NAME MARKET
Yibo Sun (*The University of Hong Kong*), **Bo Wang** (*Zhejiang Gongshang University*)
- KNOWLEDGE ACCUMULATION, PRIVACY, AND GROWTH IN A DATA ECONOMY
Longtian Zhang, **Danxia Xie** (*Tsinghua University*), **Lin William Cong** (*Cornell University*)

Chair: **Longtian Zhang** (*Tsinghua University*)

Session 5(Room 3) • Topic- Choice: Theory and Empirics

09:45-11:15, December 16 • Room/link

- ANTICIPATION AND CONSUMPTION
Linh T. To, Neil Thakral (*Brown University*)
- EXOGENOUS SHOCK AND ELECTORAL OUTCOMES: RE-EXAMINING THE RATIONAL VOTER HYPOTHESIS
Kaustav Das, (*University of Leicester*), Atisha Ghosh, (*University of Warwick*), Pushkar Maitra, (*Monash University*)
- MOVING AWAY FROM THE JONESES TO KEEP UP WITH: INFORMATION GAP AND CONSPICUOUS CONSUMPTION
Shihab Abdul Razak
Upasak Das (*University of Manchester*)

Chair: **Linh T. To** (*Brown University*)

Session 5(Room 4) • Topic- Networks & Macroeconomy

09:45-11:15, December 16 • Room/link

- STATUS SEEKING, NETWORKS AND MACROECONOMIC VOLATILITY
Deepika Kandpal, Mausumi Das (*Delhi School of Economics*)
- ENDOGENOUS SPATIAL PRODUCTION NETWORKS: QUANTITATIVE IMPLICATIONS FOR TRADE AND PRODUCTIVITY
Piyush Panigrahi (*University of California, Berkeley*)
- MULTI-PRODUCT FIRMS, HUMAN CAPITAL AND MISALLOCATION
Wenya Wang, Ei Yang (*Shanghai University of Finance and Economics*)

Chair: **Wenya Wang** (*Shanghai University of Finance and Economics*)

Session 5(Room 5) • Topic- Inflation and Forecasting

09:45-11:15, December 16 • Room/link

- FORECASTING INDIAN INFLATION USING COMMODITY FUTURES PRICES:
THE ROLE OF ASYMMETRIES AND STRUCTURAL BREAKS

Rudra Prosad Roy, Saikat Sinha Roy (*Jadavpur University, Kolkata*)

- DETACHED ATTACHMENT BETWEEN ETFs AND THEIR UNDERLYING
INDICES: A LONG MEMORY PERSPECTIVE

Kunal Saha, G. R. Chandrashekhar (*IFMR Graduate School of Business*)

Vinodh Madhavanb, (*Ahmedabad University*)

- A GENERAL SOLUTION METHOD FOR INSIDER PROBLEMS

Francois Cocquemas, Ibrahim Ekren (*Florida State University*), Abraham Lioui
(*EDHEC Business School*)

Chair: **Francois Cocquemas** (*Florida State University*)

Session 5(Room 6) • Topic- Sovereign Risk

09:45-11:15, December 16 • Room/link

- INEQUALITY, TAXATION, AND SOVEREIGN DEFAULT RISK

Minjie Deng (*Simon Fraser University*)

- REDISTRIBUTION, SOVEREIGN DEBT, AND OPTIMAL TAXATION

Monica Tran-Xuan (*University of Minnesota*)

- ATTENTION ALLOCATION AND UNCERTAINTY CONTAGION

Zu Yao Hong (*University of Maryland*)

Chair: **Zu Yao Hong** (*University of Maryland*)

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Parallel Session 6 • 11:30-13:30, December 16

Session 6(Room 1) • Topic- Information

11:30-13:30, December 16 • Room/link

- POLITICAL CORRECTNESS IN COMMITTEES
Ankush Garg, Parikshit Ghosh (*Delhi School of Economics*)
- AMBIGUITY AVERSION, GROUP SIZE, AND DELIBERATION:
REVISITING THE CONDORCET JURY THEOREM
Brishti Guha (*Jawaharlal Nehru University*)
- BENEFITING FROM BIAS
Xin Gao (*University of Cambridge*), Ian Ball (*Microsoft Research*)
- COMPETITIVE DISCLOSURE OF INFORMATION TO A RATIONALLY
INATTENTIVE CONSUMER
Vasudha Jain (*The University of Texas at Austin*), Mark Whitmeyer (*University
of Bonn*)

Chair: **Xin Gao** (*University of Cambridge*)

Session 6(Room 2) • Topic- Public Policy & Distributional Effect

11:30-13:30, December 16 • Room/link

- THE IMPACT OF A UNIVERSAL BASIC INCOME SYSTEM ON
AGGREGATE CAPITAL, LABOR, WELFARE, AND INEQUALITY
Nana Mukbaniani (*CUNY Graduate Center*)
- THE EFFECT OF BLACKOUTS ON HOUSEHOLD ELECTRIFICATION
STATUS: EVIDENCE FROM KENYA
Raul Bajo-Buenestado (*University of Navarra*)
- POLICY CHANGE AND CONSUMPTION EXPENDITURE INEQUALITY
IN RURAL INDIA DURING 1993-94 AND 2011-12
Balu Pawde (*IIT, Mumbai*)

- QUANTIFYING UNCERTAINTIES IN ESTIMATES OF INCOME AND WEALTH INEQUALITY

Marta Boczon (*University of Pittsburgh*)

Chair: **Marta Boczon** (*University of Pittsburgh*)

Session 6(Room 3) • Topic- Political Economy: Theory

11:30-13:30, December 16 • Room/link

- WHETHER TO HIRE A(NOTHER) SUPERSTAR

Jun Xiao (*University of Melbourne*)

- LOBBYING IN NETWORKS

Ratul Das Chaudhury, Christian Leister, Birendra Rai (*Monash University*)

- THE POLITICAL ECONOMY OF IMMIGRATION, INVESTMENT, AND NATURALISATION

Atisha Ghosh (*University of Warwick*), Ben Zissimos, (*University of Exeter Business School*)

- IDENTITY TRIGGERS AND MAJORITARIANISM: AN ECONOMIC RATIONALE

Raghul S Venkatesh (*University of Malaga*), Rohit Ticku (*Chapman University*)

Chair: **Raghul S Venkatesh** (*University of Malaga*)

Session 6(Room 4) • Topic- Gender Based Norms

11:30-13:30, December 16 • Room/link

- EARLY MARRIAGE AND SOCIAL NORMS: EVIDENCE FROM INDIA'S UNENFORCED CHILD MARRIAGE BAN

Amna Javed (*University of Oregon*)

- SON PREFERENCE, MATERNAL HEALTH AND WOMEN'S SURVIVAL:
A CROSS-CULTURAL ANALYSIS
Neha Agarwal (*University of Otago*), Annamaria Milazzo (*World Bank*)
- STRUCTURAL EQUATION APPROACH TO MODELLING SOCIAL NORMS IN
FEMALE EDUCATION: A CASE STUDY OF INDIA
Tanu Gupta, A. Ganesh Kumar (*IGIDR, Mumbai*)
- PARENTAL INVOLVEMENT IN SPOUSE CHOICE AND MARRIAGE
OUTCOMES: EVIDENCE FROM INDIA
Anushka Chawla (*Aix-Marseille University, France*)

Chair: **Anushka Chawla** (*Aix-Marseille University, France*)

Session 6(Room 5) • Topic- Agriculture

11:30-13:30, December 16 • Room/link

- FREE POWER, IRRIGATION AND GROUNDWATER DEPLETION:
IMPACT OF THE FARM ELECTRICITY POLICY OF PUNJAB, INDIA
Disha Gupta (*Delhi School of Economics*)
- ESTIMATING THE IMPACT OF WEATHER ON CBOT CORN FUTURES PRICES
Sriramjee Singh (*Iowa State University*)
- Risk to Avoid Tragedy: Informal Insurance and
Irrigation in Village Economies
Karol Mazur (*University of Oxford*)
- UNCERTAIN MONSOON, IRRIGATION AND CROP YIELDS:
IMPLICATIONS FOR PRICING OF INSURANCE PRODUCTS
Hardeep Singh (*IGIDR, Mumbai*)

Chair: **Hardeep Singh** (*IGIDR, Mumbai*)

Session 6(Room 6) • Topic- Fiscal Policy

11:30-13:30, December 16 • Room/link

- STATE DEPENDENCE OF FISCAL MULTIPLIERS:
THE SOURCE OF FLUCTUATIONS MATTERS
Mishel Ghassibe, Francesco Zanetti (*University of Oxford*)
- FISCAL POLICY AND TRANSMISSION: THE CASE OF INDIA'S STATES
Nikhil Damodaran (*O P Jindal Global University*)
- PERILS OF 'AUGMENTED' FISCAL COUNTER-CYCLICALITY FOR
EMERGING ECONOMIES –CASE STUDY OF INDIA
Aurodeep Nandi (*Delhi School of Economics*)
- MONETARY AND FISCAL POLICY INTERACTIONS IN A FRICTIONAL MODEL
OF FIAT MONEY, NOMINAL PUBLIC DEBT AND BANKING
Saroj Dhital (*Southwestern University*), Pedro Gomis-Porqueras (*Deakin Uni-
versity*), Joseph H. Haslag (*University of Missouri- Columbia*)

Chair: **Francesco Zanetti** (*University of Oxford*)

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17th December (Day four)

Invited talks

08:00-09:30, December 17 • Session link/room

- INNOVATION AND INFORMATION

Vijay Krishna , *Penn State University*

Chair: **Parikshit Ghosh**, *Delhi School of Economics*

18:30-20:00, December 17 • Session link/room

- THE NEO-FISHER EFFECT

Martin Uribe , *Columbia University*

Chair: **Mausumi Das** , *Institute of Economic Growth* and *Delhi School of Economics*

20:30-22:00, December 17 • Session Link/room

- THE COMMODITY PRICE SUPER CYCLE

Martin Uribe , *Columbia University*

Chair: **Pami Dua** , *Delhi School of Economics*

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Contributed talks

Parallel Session 7 • 09:45-11:15, December 17

Session 7(Room 1) • Topic- Learning

09:45-11:15, December 17 • Room/link

- BIASED LEARNING UNDER AMBIGUOUS MODELS
Jaden Yang Chen (*Cornell University*)
- INSTABILITY OF DEFECTION IN THE PRISONER'S DILEMMA:
ANALYSIS OF BEST EXPERIENCED PAYOFF DYNAMICS
Srinivas Arigapudi (*University of Wisconsin, Madison*)
Yuval Heller, Igal Milchtaich (*Bar-Ilan University, Israel*)
- OPTIMAL ECHO CHAMBERS
Nicholas H. Tenev (*Office of the Comptroller of the Currency*),
Gabriel Martinez (*University of Wisconsin, Madison*)

Chair: **Nicholas H. Tenev** (*Office of the Comptroller of the Currency*)

Session 7(Room 2) • Topic- Health and Public Policy

09:45-11:15, December 17 • Room/link

- IS NUTRITION EDUCATION IMPORTANT TO ACHIEVE FOOD SECURITY
AND ADEQUATE NUTRITION OF THE POOR? EXPERIMENTAL EVIDENCE
FROM RURAL BANGLADESH
Salauddin Tauseef (*University of Manchester*)
- IMPACT OF SOCIAL HEALTH INSURANCE ON FINANCIAL
BURDEN OF HOUSEHOLDS IN INDIA
Subhasree Sarkar, Arnab Mukherji (*IIM, Bangalore*)

- SPENDING TO GROW OR GROWING TO SPEND? EVIDENCE ON THE RELATIONSHIP BETWEEN PUBLIC HEALTH EXPENDITURE AND GDP OF INDIAN STATES

Khushboo Balani, Sarthak Gaurav, Arnab Jana (*IIT, Bombay*)

Chair: **Salauddin Tauseef** (*University of Manchester*)

Session 7(Room 3) • Topic- Imperfect Market

09:45-11:15, December 17 • Room/link

- EXCHANGE RATES AS TRADE FRICTIONS: ESTIMATES AND IMPLICATIONS FOR POLICY

Praveen Saini, James E. Anderson (*Boston College*)

- TECHNOLOGY LICENSING AND COLLUSION

Neelanjan Sen, Priyansh Minocha (*Madras School of Economics*)

Arghya Dutta (*Max Planck Institute for Polymer Research, Germany*)

- MODERNIZATION, RENT-SEEKING, AND MONOPOLISTIC COMPETITION

Christodoulos Stefanadis (*University of Piraeus*)

Chair: **Christodoulos Stefanadis** (*University of Piraeus*)

Session 7(Room 4) • Topic- Trade Policy

09:45-11:15, December 17 • Room/link

- TRANSIT RENTS IN A GRAVITY MODEL OF TRADE

Mario Milone (*University of California*), Richard Friberg (*Stockholm School of Economics*), Katrin (*McGill University and CEPR*)

- THE UNINTENDED EFFECT OF IMPORT COMPETITION ON CORPORATE TAX AVOIDANCE

Baptiste Souillard (*Université libre de Bruxelles, Belgium*)

- DETERMINANTS OF BILATERAL TRADE IN MANUFACTURING AND SERVICES: A UNIFIED APPROACH

Vinicios P. Sant'Anna (*University of Illinois, Urbana- Champaign*)

Satya P. Das (*University of South Florida*)

Chair: **Vinicios P. Sant'Anna** (*University of Illinois, Urbana- Champaign*)

Session 7(Room 5) • Topic- Social Choice

09:45-11:15, December 17 • Room/link

- VOTING WITH LYING COSTS: OVERCOMING GIBBARD-SATTERTHWAITE THEOREM

Sarvesh Bandhu (*ISI, Delhi*)

- ON THE EQUIVALENCE OF LOCAL INCENTIVE COMPATIBILITY AND INCENTIVE COMPATIBILITY

Ujjwal Kumar, Souvik Roy (*ISI, Kolkata*)

- EFFICIENT SIMPLE LIABILITY ASSIGNMENT RULES: A COMPLETE CHARACTERIZATION

Harshil Kaur (*College of Vocational Studies, University of Delhi*)

Rajendra P. Kundu (*JNU, Delhi*)

Chair: **Sarvesh Bandhu** (*ISI, Delhi*)

Session 7(Room 6) • Topic- Unconventional Monetary Policy

09:45-11:15, December 17 • Room/link

- ON THE IMPORTANCE OF FINANCIAL NEWS SHOCKS: AN EMPIRICAL ASSESSMENT

Luis Herrera (*IREs, Catholic University of Louvain*), Jesus Vazquez (*Universidad del País Vasco*)

- UNCONVENTIONAL MONETARY POLICY AND CONSUMPTION
Abhiprerna Smit (*University of California-Irvine*)
- IS THERE A ROLE FOR HOUSE PRICES IN THE UNCONVENTIONAL MONETARY POLICY TRANSMISSION IN JAPAN
Nuobu Renzhi (*University of Tokyo*)

Chair: **Nuobu Renzhi** (*University of Tokyo*)

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Parallel Session 8 • 11:30-13:30, December 17

Session 8(Room 1) • Topic- Game Theory

11:30-13:30, December 17 • Room/link

- A NEW FOLK THEOREM IN OLG GAMES
Chihiro Morooka (*University of Tokyo*)
- CHARACTERIZING ROBUST SOLUTIONS TO MONOTONE GAMES
Tarun Sabarwal (*University of Kansas*)
Eric Hoffmann (*West Texas A&M University*), Anne-Christine Barthel (*West Texas A&M University*)
- RISK DOMINANCE AND THE PROBLEM OF SELECTION
Rui Silva (*University College Cork*)
- BEHAVIOURAL WELFARE ANALYSIS AND REVEALED PREFERENCE: THEORY AND EXPERIMENTAL EVIDENCE
Daniele Caliori (*Queen Mary University*)

Chair: **Rui Silva** (*University College Cork*)

Session 8(Room 2) • Topic- Pandemic

11:30-13:30, December 17 • Room/link

- AN ECONOMIC MODEL OF HEALTH-VS-WEALTH PRIORITIZATION DURING COVID-19: OPTIMAL LOCKDOWN, NETWORK CENTRALITY, AND SEGREGATION

Jean-Baptiste Tondji (*The University of Texas Rio Grande Valley*)

Roland Pongou (*University of Ottawa*), Guy Tchuente (*University of Kent*)

- EFFECTS OF COVID 19 ON PRIMARY EDUCATION IN INDIA: DOES IT CAUSE MORE INEQUALITY BETWEEN PUBLIC AND PRIVATE SCHOOLS?

Indrajit Bairagya, S. Manasi, Roshan Thomas, (*Institute for Social and Economic Change*)

- THE FRAGMENTED UNITED STATES OF AMERICA: THE IMPACT OF SCATTERED LOCK-DOWN POLICIES ON COUNTRY-WIDE INFECTIONS

Jacek Rothert, Ryan Brady, Micheal Insler (*United States Naval Academy*)

- LIGHTS OUT? COVID-19 CONTAINMENT POLICIES AND ECONOMIC ACTIVITY

Sonalika Sinha (*Reserve Bank of India*), Robert C. M. Beyer, (*The World Bank*)

Tarun Jain, (*IIM, Ahmedabad*)

Chair: **Jacek Rothert** (*United States Naval Academy*)

Session 8(Room 4) • Topic- Gendered Impact

11:30-13:30, December 17 • Room/link

- BABY BONUS, FERTILITY, AND MISSING WOMEN

Wookun Kim (*Southern Methodist University*)

- IMPACT OF POLLUTION FROM COAL ON THE ANEMIC STATUS OF CHILDREN AND WOMEN: EVIDENCE FROM INDIA*

Gaurav Datta, Ranjan Rayb, Pushkar Maitrab (*Monash University, Australia*)

Sagnik Deyd, Sourangsu Chowdhury (*IIT, Delhi*), Nidhiya Menon (*Brandeis University, USA*)

- THE GENDERED EFFECTS OF CLIMATE CHANGE: PRODUCTION SHOCKS AND LABOUR USAGE IN AGRICULTURE

Nikita Sangwan, Farzana Afridi (*ISI, Delhi*)

Kanika Mahajan (*Ashoka University*)

- A REVERSAL OF TRENDS: CHINA'S TWO-CHILD POLICY, THE MATING PROCESS, AND THE GENDER WAGE GAP

Jiani Gao, Solomon Polachek (*Binghamton University*)

Chair: **Jiani Gao** (*Binghamton University*)

Session 8(Room 5) • Topic- Education

11:30-13:30, December 17 • Room/link

- DO ROLE MODELS INCREASE STUDENT HOPE AND EFFORT? EVIDENCE FROM INDIA

Prateek Chandra Bhan (*University of Glasgow*)

- GENDER BIAS AND INTERGENERATIONAL EDUCATIONAL MOBILITY: THEORY AND EVIDENCE FROM CHINA AND INDIA

Hanchen Jiang (*University of North Texas*)

M. Shahe Emran (*Columbia University*), Forhad Shilpi (*World Bank*)

- CAN EDUCATION DO IT ALONE? EVIDENCE ON WOMEN'S EDUCATION AND CHILD HEALTH FROM INDIA

PKV Kishan (*Institute of Rural Management, Anand, Gujarat*)

Amrishi Dongre (*Indian Institute of Management, Ahmedabad*)

- THE RIGHT TO EDUCATION ACT AND CHILDREN'S SCHOOL ATTENDANCE IN RURAL INDIA: A CAUSAL APPROACH

Leena Bhattacharya (*IGIDR, Mumbai*)

Chair: **Hanchen Jiang** (*University of North Texas*)

Session 8(Room 6) • Topic- Monetary Policy

11:30-13:30, December 17 • Room/link

- BANK COORDINATION AND MONETARY TRANSMISSION: EVIDENCE FROM INDIA
Shiv Dixit, Krishnamurthy Subramanian (*Indian School of Business*)
- REDISTRIBUTIVE POLICY SHOCKS AND MONETARY POLICY WITH HETEROGENEOUS AGENTS
Ojasvita Bahl, Chetan Ghate (*ISI Delhi*), Debdulal Mallick (*Deakin University*)
- BUSINESS CYCLE ACCOUNTING ANALYSIS OF MONETARY POLICY TRANSMISSION IN INDIA
Kshitiz Mishra (*Shiv Nadar University*)
- MONETARY POLICY AND WEALTH EFFECTS: THE ROLE OF RISK AND HETEROGENEITY
Nicolas Caramp (*UC Davis*), Dejanir H. Silva (*UIUC*)

Chair: **Nicolas Caramp** (*UC Davis*)

Valedictory and Award

22:15-22:30, December 17 • Session link/room

Chair: **Pami Dua** *Delhi School of Economics*

Guest: **Dilip Mookherjee** *Econometric Society and Boston University*

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