

RODNEY J. GARRATT

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Birth: December 21, 1963

Education:

Ph.D. (Economics) Cornell University, 1991

M.A. (Economics) Cornell University, 1990

Honours B.A. (Economics and History) University of Waterloo, 1986

Permanent Positions:

Professor, Department of Economics, University of California, Santa Barbara, July 2003 to present.

Associate Professor, Department of Economics, University of California, Santa Barbara, July 1997 to June 2003 (Graduate Advisor, 1998-2001).

Assistant Professor, Department of Economics, University of California, Santa Barbara, July 1991 to July 1997.

Visiting Positions:

Visiting Scholar, De Nederlandsche Bank, June 29-July 5, 2011.

Special Advisor, Bank of Canada, November 28-December 10, 2010.

Occasional Visitor, Federal Reserve Bank of New York, November 19-24, 2010.

Research Advisor, Bank of England, September 1 2009-August 31, 2010.

Occasional Visitor, Federal Reserve Bank of New York, July 23-27, 2007.

Visiting Professor, Department of Economics, UCLA and CASSEL Experimental Laboratory, Winter and Spring 2003.

Visiting Professor, Department of Economics, University of Arizona, Spring 2000.

Professional Service:

Associate Editor, *Journal of Public Economic Theory*, 2006-present.

Associate Editor, *Economics Bulletin*, 2003-2010.

Publications

“Illiquidity in the Interbank Payment System Following Wide-Scale Disruptions,” with Morten Bech, forthcoming in the *Journal of Money, Credit & Banking*.

“Behavior in Second Price Auctions by Highly Experienced eBay Buyers and Sellers,” with John Wooders and Mark Walker, forthcoming in *Experimental Economics*.

“The State Street Mile: Age and Gender Differences in Competition-Aversion in the Field,” with Catherine Weinberger and Nick Johnson, forthcoming in *Economic Inquiry*.

“Efficiency of Second Price Auctions: A New Look at Old Data,” with John Wooders, *Review of Industrial Organization*, July 2010, 37, 43-50.

“Which Bank is the “Central” Bank?” with Morten Bech and James Chapman, *Journal of Monetary Economics*, April 2010, 57(3), 352-363.

“One Chance in a Million: Altruism and the Bone Marrow Registry,” with Ted Bergstrom and Damien Sheehan-Connor, *American Economic Review*, September 2009, 99(4), 1309-34.

“Collusion via Resale,” with Thomas Tröger and Charles Zheng, *Econometrica*, July 2009, 77(4), 1095-1136.

“Bank Runs as Coordination Failures: An Experimental Study,” with Todd Keister, *Journal of Economic Behavior & Organization*, August 2009, 71(2), 300-317.

“Speculation in Standard Auctions with Resale,” with Thomas Tröger, *Econometrica*, May 2006, 74(3), 753-769. See also “Supplement to Speculation in Standard Auctions with Resale,” which is published on the *Econometrica* web site.

“Potential Maximization and Coalition Government Formation,” with Jim Parco, Cheng-Zhong Qin, and Amnon Rapoport, *International Game Theory Review*, December 2005, 7(4), 407-429.

“A Tale of Two Cities and a Giffen Good,” *Canadian Journal of Economics*, February 2005, 38(1), 49-56.

“Comparing Sunspot Equilibrium and Lottery Equilibrium Allocations: The Finite Case,” with Todd Keister and Karl Shell, *International Economic Review*, May 2004, 45(2), 351-386.

“On Potential Maximization as a Refinement of Nash Equilibrium,” with Cheng-Zhong Qin, *Economics Bulletin*, 2003, 3 (12), 1-11.

“On Cooperation Structures Resulting from Simultaneous Proposals,” with Cheng-Zhong Qin, *Economics Bulletin*, 2003, 3 (5), 1-8.

“Equity Risk, Conversion Risk, and the Demand for Insurance,” with John M. Marshall, *Journal of Risk and Insurance*, September 2003, 70(3), 439-460.

“The Intraday Liquidity Management Game,” with Morten L. Bech, *Journal of Economic Theory*, April 2003, 109, 198-219.

A Characterization of Robust Sunspot Equilibria,” with Todd Keister, *Journal of Economic Theory*, November 2002, 107, 136-144.

“Equilibrium Prices when the Sunspot Variable is Continuous,” with Todd Keister, Cheng-Zhong Qin and Karl Shell, *Journal of Economic Theory*, November 2002, 107, 11-38.

“Exclusions and the Demand for Insurance,” with John M. Marshall, *Geneva Papers on Risk and Insurance Theory*, 2001, 25, 131-139.

“A Free Entry and Exit Experiment,” *Journal of Economic Education*, Summer 2000, vol. 31, no. 3, 237-243.

“On Market Games When Agents Cannot be Two Places at Once,” with Cheng-Zhong Qin, *Games and Economic Behavior*, May 2000, vol. 31, no. 2, 165-173.

“On Bargaining for an Indivisible Good,” *Games and Economic Behavior*, 1999, vol. 26, 186-192.

“On a Market for Coalitions With Indivisible Agents and Lotteries,” with Cheng-Zhong Qin, *Journal of Economic Theory*, November 1997, vol. 77, no. 1, 81-101.

“Indivisibilities, Inferior Goods and Giffen Goods,” *Canadian Journal of Economics*, February 1997, vol. 30, no.1, 246-251.

“Insurable Interest, Options to Convert and Demand for Upper Limits in Optimum Property Insurance,” with John Marshall, *Journal of Risk and Insurance*, June 1996, vol. 63, no. 2, 185-206. (Finalist for Robert C. Witt Research Award for the best *JRI* Feature Article)

“Cores and Competitive Equilibria in an Exchange Model With Indivisibilities and Lotteries,” (with Cheng-Zhong Qin), *Journal of Economic Theory*, February 1996, vol. 68, no. 2, 531-543.

“Optimum College Admissions, Taxes, and Tuitions When Completion is Uncertain,” with John Marshall, *Education Economics*, December 1995, vol. 3, no.3, 219-234.

“Decentralizing Lottery Allocations in Markets With Indivisible Commodities,” *Economic Theory*, 1995, vol. 5, 295-313.

“Income Redistributions Without Catastrophes,” with Aditya Goenka, *Journal of Economic Dynamics and Control*, Jan/Feb 1995, vol. 19, no. 1&2, 441-455.

“Concavifiability and The Marginal Rate of Substitution,” with Cheng-Zhong Qin, *Journal of Mathematical Economics*, 1994, vol. 23, 395-397.

“Public Finance of Private Goods: The Case of College Education,” with John Marshall, *Journal of Political Economy*, 1994, vol. 102, no. 3, 566-582.

“The Connectedness of the Set of Equilibrium Money Prices Depends on the Choice of the Numeraire,” *Journal of Economic Theory*, 1992, vol. 56, no. 1, 206-217.

Book Chapters

“Lotteries and the Law of Demand,” in *New Insights into the Theory of Giffen Goods*, (W Heijman and P. von Mouche, Eds.), Lecture Notes in Economics and Mathematical Systems 655, Springer-Verlag Berlin Heidelberg 2012.

“Supplemental Health Insurance,” with John Marshall, in *Essays in Law and Economics: Financial Markets and Insurance*, (D. Heremans, P. Van Cayseele and R. Van den Bergh, Eds.), MAKLU Publishers, Antwerpen-Appeldoorn, 1996.

Unpublished Working Papers

“Using Shapley’s asymmetric power index to measure banks’ contributions to systemic risk” with Lewis Webber and Matthew Willison, 2012.

“Netting Efficiency” with Peter Zimmerman, 2010.

“Liquidity Provision and Free Riding in CHAPS,” with Edward Denbee and Peter Zimmerman, 2010.

“Tracking Systemic Risk in the International Banking Network,” with Lavan Mahadeva and Katya Svirydenska, 2010.

“Bank Behavior and Risks in CHAPS Following the Collapse of Lehman Brothers,” with Evangelos Benos and Peter Zimmerman, 2010.

“Stem Cell Matching for Patients of Mixed Race,” with Ted Bergstrom and Damien Sheehan-Connor, 2009.

“Ideal Bootstrapping and Exact Recombination: Applications to Auction Experiments,” with Carl Bergstrom and Ted Bergstrom, 2009.

“Inefficient Equilibrium of Second-Price/English Auctions with Resale,” with Thomas Tröger and Charles Zheng, 2006.

“Property Insurance with Conversion Options: Upper Limits and Deductibles,” with John M. Marshall, 1999.

“Health Care Contracts and Exclusions,” with John Marshall, 1997.

“Further Evidence of the Necessity of Sunspots,” with Karl Shell, UCSB Working Paper in Economics #6-93.

Grants

Economics & Social Research Council (ESRC), The role of Speculators in Standard Auctions, September 2011-November 2012, co-PI, \$48,600

NSF - SES-0851357, Bone Marrow Registries and Donor Motives, August 2009-July 2012

ISBER Social Science Research Grant, 2006-2007, co-PI, \$400,000.

UC MEXUS-CONACYT Collaborative Research Grant, 2002-2003

Academic Senate Faculty Research Grant, UCSB, 1991-99, 2002, 2006

Instructional Improvement Program, Minigrant, UCSB, 1993

Conference Organizer\Volunteer (Since Fall 2006)

Bank of Canada Annual Conference on New Developments on Payments and Settlement, November 18, 2011 (discussant)

Workshop on Financial Intermediation and Market Dynamics: The Role of Margin Requirements, Bank of Canada, November 3, 2011 (discussant)

Bank of Canada Session on Financial Stability Issues, 45 annual meeting of the Canadian Economic Association, June 3, 2011 (discussant)

Foresight Networked Governance in the Global Financial Markets Project – Scoping Workshop, Government Office for Science, UK, June 30, 2010 (Panel Member)

Workshop on Interconnectedness of Financial Institutions, Deutsche Bundesbank and Center for Financial Studies, Frankfurt, May 26, 2010, (Discussant)

PET 10, Istanbul, Turkey (Member of Program Committee)

CFAP Conference on Networks, University of Cambridge, March 26-27, 2010 (Led Panel Discussion)

PET 09, Galway, Ireland (Member of Program Committee)

Payments and Networks, December 12-13, 2008, UCSB (Conference Co-Organizer)

10th Annual Southwest Economic Theory Conference, March 1-2, 2008, UCSB (Conference Co-Organizer)

Auctions With Resale, April 20-21, 2007, UCSB (Conference Organizer)

Awards

International Foundation for Research in Experimental Economics (IFREE) Fellowship, 1999.

Regents' Junior Faculty Fellowship, 1992.

Presentations (Since Fall 2006)

“Using Shapley’s Asymmetric Power Index to Measure Banks’ Contributions to Systemic Risk,” Federal Reserve Bank of New York, January 20, 2012.

“Ideal Bootstrapping and Exact Recombination: Applications to Auction Experiments,” North American Economic ESA Conference in Tucson, AZ, November 12, 2010.

“Liquidity Provision and Free Riding in CHAPS,” 8th Simulator Conference, Bank of Finland, Helsinki, August 26, 2010.

“Stem Cell Matching for Persons of Mixed Race” PET10, Istanbul, Turkey, June 27, 2010; ASSA Winter Meetings, January 8, 2011.

“Bank Behavior and Risks in CHAPS Following the Collapse of Lehman Brothers,” Federal Reserve Bank of New York, April 2, 2010; De Nederlandsche Bank, Amsterdam, June 29, 2010; National Bank of Serbia, Belgrade, August 16, 2010.

“Tracking Systemic Risk in the International Banking Network,” University of Missouri, March 1, 2010; Said Business School, University of Oxford, UK, June 15, 2010; FS Seminar Bank of England July 2010; The Center for Research in Financial Mathematics and Statistics at UCSB, May 23, 2011; Bank of Canada workshop on Financial Institutions and Markets: Theory and Data, June 1, 2011; 45 annual meeting of the Canadian Economic Association, June 3, 2011.

“Which Bank is the Central Bank?” University of Bonn, Germany, November 30, 2009; National University of Ireland, Galway, October 22, 2009; LAEF Conference on Payments and Networks, December 12, 2008; California Polytechnic State University, December 4, 2008; Bank of Canada, November 7, 2007; Federal Reserve Bank of New York, July 25, 2007.

“International Sharing of Stem Cells,” Association for Public Economic Theory 10th Annual Conference, Galway, Ireland, June 20, 2009.

“Illiquidity in the Interbank Payment System Following Wide-Scale Disruptions,” Bank of England, April 30, 2009; Iowa State University, December 4, 2006; Conference on Coalitions and Networks, Concordia University, May, 2006.

“One Chance in a Million: Altruism and the Bone Marrow Registry,” University of Colorado at Boulder, February 2, 2009; University of Arizona, January 30, 2008; IV Asian General Equilibrium Theory Workshop, National University of Singapore, August 18, 2007; University of Guelph, April 27, 2007.

“Collusion via Resale,” Third World Congress of the Game Theory Society, Evanston, IL, July 16, 2008; University of California, Los Angeles, April 17, 2008; Conference on Auctions and Procurements, CAPCP, Penn State University, April 5, 2008; First Singapore Economic Theory Workshop, National University of Singapore, August 17, 2007.

“Bank Runs as Coordination Failures: An Experimental Study,” Winter Meetings of the Econometric Society, Chicago, January 5, 2007; University of Colorado, Denver, November 3, 2006; Georgia State University, April 19, 2006; University of Arizona, March 3, 2006.

“Asymmetric Equilibria of English and Second-Price Auctions with Resale,” Ohio State University, October 6, 2006; Canadian Economic Theory Conference, University of Toronto, May 14, 2006; University of Southern California, April 24, 2006.

Invited Lecture Series

“Applying Google's PageRank Algorithm to Payment Systems,” University of Bangor, Wales, April 4, 2010; Vanderbilt University: December 1, 2008.

“Auctions with Resale” Series of lectures offered to faculty and graduate students in the Department of Economics at the University of Arizona: January 12, 19, 26, and March 2, 2006.

Referee

NSF, American Economic Review, Econometrica, Review of Economic Studies, Journal of Economic Theory, Economic Theory, Games and Economic Behavior, Theoretical Economics, American Economic Journal: Microeconomics, RAND, American Political Science Review, International Economic Review, Review of Economic Dynamics, Canadian Journal of Economics, Journal of Economic Dynamics and Control, Economic Inquiry, Journal of Economic Education, Resource and Energy Economics, Journal of Public Economic Theory, Journal of Public Economics, Economics Bulletin, Review of Industrial Organization, Mathematical Population Studies.