

## CURRICULUM VITAE

### Ignacio Palacios-Huerta

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#### Current Positions

- 2007 - London School of Economics, Professor (Chair) of Management.
- 2011 - Athletic Club de Bilbao, Head of Talent Identification.
- 2011 - Ikerbasque-Basque Foundation for Science at UPV/EHU, Senior Fellow.

#### Education

- Ph.D. Economics University of Chicago, 1995.  
Chairs: Gary Becker and Kevin Murphy  
PhD Thesis: "Risk and Return in Human and Financial Investments."
- M.A. Economics University of Chicago, 1991.
- B.Sc. Economics University of the Basque Country, Bilbao, 1989.

#### Previous Positions

- 2005-2008 Full Professor of Economics, Brown University.
- 1999-2005 Assistant Professor of Economics, Brown University.
- 1999-2000 John M. Olin Visiting Assistant Professor, University of Chicago.
- 1997-1998 National Fellow, Hoover Institution, Stanford University.
- 1995-1997 Assistant Professor, Tuck School of Business, Dartmouth College.
- 1993-1995 Lecturer, University of Chicago.

#### Short term and Visiting:

- 2004-2007 Visiting Scholar UPV/EHU.
- Summer 1992 The World Bank, Consultant.
- Summer 1991 International Monetary Fund, Summer Internship.

# PUBLICATIONS

## Books

- ***Beautiful Game Theory. How Soccer Can Help Economics.***  
Princeton University Press, June 2014.
- ***In 100 Years. Leading Economists Predict the Future.***  
Editor. MIT Press, December 2013.  
*Contributors:* Daron Acemoglu, Angus Deaton, Avinash K. Dixit, Edward L. Glaeser, Andreu Mas-Colell, John E. Roemer, Alvin E. Roth, Robert J. Shiller, Robert M. Solow, and Martin L. Weitzman.

## Research Articles

- “Consumer Inertia, Choice Dependence and Learning from Experience in a Repeated Decision Problem”  
(with Eugenio J. Miravete)  
*Review of Economics and Statistics* 96(3), July 2014, 524-537.
- “Axiomatic Measures of Intellectual Influence”  
(Joint with Oscar Volij).  
*International Journal of Industrial Organization* 34, May 2014, pp. 85-90.
- “Mapping Minimax in the Brain”  
(with Sven Bestman, Antonio Olivero, Jose Florensa and Jose Apesteguia)  
In *Beautiful Game Theory*, Ch. 4, pp. 58-67. Princeton University Press, 2014.
- “Sabotage in Tournaments: Making the Beautiful Game a Bit Less Beautiful”  
(with Luis Garicano)  
In *Beautiful Game Theory*, Ch. 8, pp. 124-150. Princeton University Press, 2014.
- “Tournaments, Fairness and the Prouhet-Thue-Morse Sequence”  
*Economic Inquiry* 50(3), July 2012, pp. 848–849.
- “Psychological Pressure in Competitive Environments: Evidence from a Randomized Natural Experiment”  
(with Jose Apesteguia)  
*American Economic Review* 100(5), December 2010, pp. 2548-2564.

- “Field Centipedes”  
(with Oscar Volij)  
*American Economic Review* 99 (4), September 2009, pp. 1619-1635.
- “Experientia Docet: Professionals Play Minimax in Laboratory Experiments”  
(with Oscar Volij)  
*Econometrica* 76(1), January 2008, pp. 71-115.
- “Rejecting Small Gambles Under Expected Utility” (with Roberto Serrano)  
*Economics Letters* 91(2), May 2006, pp. 250-259.
- “Favoritism Under Social Pressure”  
(with Luis Garicano and Canice Prendergast)  
*Review of Economics and Statistics* 87(2), May 2005, pp. 208-216.
- “The Measurement of Intellectual Influence”  
(with Oscar Volij)  
*Econometrica* 72(3), May 2004, pp. 963-977.
- “A Theory of Markets, Institutions, and Endogenous Preferences”  
(with Tano J. Santos)  
*Journal of Public Economics* 88(3-4), March 2004, pp. 601-627.
- “Consistent Intertemporal Decision Making Through Memory and Anticipation”  
In *Collected Essays in Psychology and Economics: Reasons and Choices*,  
edited by I. Brocas and J. Carrillo, Oxford University Press, 2004, pp. 67-80.
- “Structural Changes During a Century of the World’s Most Popular Sport”  
*Statistical Methods and Applications* 13(2), 2004, pp. 241-258.
- “An Empirical Analysis of the Risk Properties of Human Capital Returns”  
*American Economic Review* 93(3), June 2003, pp. 948-964.
- “Professionals Play Minimax”  
*Review of Economic Studies* 70(2), April 2003, pp. 395-415.  
(Reprinted in *Recent Developments in the Economics of Sport*, Edward Elgar 2011)
- “Time Inconsistent Discounting in Adam Smith and David Hume”  
*History of Political Economy* 35(2), Summer 2003, pp. 241-268.

- “The Robustness of the Conditional CAPM with Human Capital”  
*Journal of Financial Econometrics* 1(2), Summer 2003, pp. 272-289.
- “Learning to Open Monty Hall’s Doors”  
*Experimental Economics* 6(3), November 2003, pp. 235-251.
- “The Human Capital of Stockholders and the International Diversification Puzzle”  
*Journal of International Economics* 54(2), August 2001, pp. 309-331.
- “The Aversion to the Sequential Resolution of the Uncertainty”  
*Journal of Risk and Uncertainty* 8, October 1999, pp. 249-269.

## **Working Papers**

- “The Economics of Bundling Advertising in Media Markets”  
(Joint with Kevin M. Murphy).
- “Measuring the Impact Factor of Agents within an Organization Using Communication Patterns”  
(Joint with Andrea Prat). CEP Discussion Paper number 8040.
- “Cognitive Performance in Competitive Environments: Evidence from a Natural Experiment”  
(Joint with Julio Gonzalez-Díaz).
- “Consumption and Portfolio Rules under Stochastic Quasi-Hyperbolic Discounting”  
(Joint with Alonso Pérez-Kakabadse).
- “The Provision of Incentives in Durable Goods Firms”  
(Joint with Ana I. Saracho).
- “On a Controversy Regarding Expected Utility and Risk Aversion: Individuals Accept Small Gambles” (Joint with R. Serrano and Oscar Volij).
- “Multiple Addictions”
- “The Human Capital Premium Puzzle”
- “Attack Politics” (Joint with Brian Knight).

## Op-Eds and Book Reviews (selected)

*The New York Times* "The Beautiful Data Set. The World Cup Can Help Test Economic Theories." June 13, 2014.

*Foreign Affairs*, "Brinksman-Kicks. Game Theory and Soccer Penalties." June 15, 2014.

Book Review of "Transatlantic Sport: The Comparative Economics of North American and European Sports," in *Economic Journal*, February 2004, pp. F168-F170.

Book Review of "Determinants of Economic Growth," by Robert J. Barro, *Journal of International Economics* 44, April 1998, pp. 365-373.

Book Review of "Not Just for the Money: An Economic Theory of Personal Motivation" by Bruno Frey in *Journal of Economic Literature*, June 1998, pp. 941-942.

## Teaching

### *London School of Economics, Department of Management*

- Masters Thinking Strategically.  
Master in Management and Strategy, Master in Management and Economics,  
Master in Management, Organizations and Governance, Master in Management.
- BSc Strategy.

### *Brown University, Department of Economics*

- PhD Advanced Topics in Applied Microeconomics.  
Financial Economics: Asset Pricing.
- BA Financial Markets I: Investments.  
Financial Markets II: Options, Futures and Derivatives.  
Seminar in Applied Economics and Finance.

### *University of Chicago, Department of Economics and Graduate School of Business*

- MBA Advanced Microeconomics.  
International Finance.
- BA Macroeconomics.  
International Finance.

### *Amos Tuck School of Business, Dartmouth College*

- MBA Managerial Economics (Advanced Microeconomics).  
International Finance: Global Economics Environment.  
Financial Economics: Debt Markets.

## Seminars

**North America:** University of Chicago (6), Harvard, Stanford, Princeton, Brown (3), Cornell, UPenn, NYU, USC, UC Berkeley (2), Northwestern (2), Boston University, Federal Reserve Bank of San Francisco, Hoover Institution-Stanford (2), Dartmouth (3), University of Miami-GSB, Pennsylvania State-Smeal, Iowa State University, Santa Clara University, Clemson University, University of Western Ontario, University of British Columbia, World Bank (2), IMF.

**Europe:** London School of Economics (3), London Business School (2), Université Libre de Bruxelles-ECARE, University of Cambridge, University of Oxford (Nuffield College), European University Institute-Florence (2), Stockholm School of Economics, Southampton University, Warwick University, University of Aberdeen, Westminster Business School, University of East Anglia, Paris School of Economics, University of Munich, Collegio Carlo Alberto (Torino), Bristol University, Rotterdam University, IEES-Stockholm, Beer-Sheva University (2), University of Zurich (2), EIEF-Einaudi Institute for Economics and Finance, University of Reading, University of East Anglia.

University of the Basque Country (3), University of Navarra (Pamplona), BCAM-Basque Center for Applied Mathematics, CEMFI (2), University of Alicante, IESE-Barcelona, University of Valencia, Universitat Pompeu Fabra, Universidad Autónoma de Barcelona, Bank of Spain, Universidad Carlos III (2).

## Keynote Speaker and Invited Lectures

Keynote Speaker University of Cambridge, The Society of King's Economists, King's College, 2014.

Keynote Speaker VI European Conference on Sports Economics, Antwerp, 2014.

Invited Talk, Universidad Internacional Menéndez Pelayo, Consejo Superior de Deportes, Santander, 2014.

Keynote Speaker, Wingate Congress for Exercise and Sport Science, Wingate Institute, Netanya, Israel, 2014.

Invited Speaker, EARIE, 40<sup>th</sup> Annual Conference of the European Association for Research in Industrial Economics, Évora, Portugal, 2013.

Keynote Speaker, IMEBE, VI International Meeting on Experimental and Behavioral Economics, Bilbao, 2010.

Invited Lecture Series Cátedra Serra Ramoneda, Universidad Autónoma de Barcelona.  
“Economics and Game Theory,” Barcelona, 2008.

Invited Lecture Series Escuela de Economía y Finanzas “Behavioral Finance,” CEMFI,  
Madrid, 2006.

## **Conferences**

Royal Economic Society Annual Conference, Manchester, 2014.

UEFA, Financial Fair Play Regulations Roundtable, Geneva, 2013.

Barcelona JOCS, Seminar on Game Theory and Its Applications, 2012.

XIV European Courses-UPV/EHU-Fundación Urrutia Elejalde, San Sebastian, 2012.

Conference The Psychology and Economics of Scarce Attention, Toulouse, 2011.

World Grand Slam Chess Masters, Bilbao-Shangai, 2010.

LSE The Economics of the Family and Intergenerational Consequences, London, 2010.

XII European Courses-Jakiunde, San Sebastian, 2010.

Conference on Rationality, Heuristics and Motivation in Decision Making, Centro di  
Ricerca Matematica Ennio di Giorgi, Squola Normale Superiore, Pisa, 2010.

Alhambra Experimental Economics Conference, Granada, Spain, 2007.

Fundación Ramón Areces Meeting on Behavioral Economics, Madrid, 2006.

Conference in Tribute to Jean-Jacques Laffont, Toulouse, France, 2005.

Conference on Economics and Psychology, Toulouse, France, 2005.

Econometric Society World Congress, London, UK, 2005.

WZB-CEPR Conference on Economics and Psychology, Berlin, Germany, 2003.

Econometric Society European Meetings, Stockholm, Sweden, 2003.

European Economic Association Annual Meeting, Stockholm, Sweden, 2003.

Econometric Society European Meetings, Venice, Italy, 2002.

Fifth Spanish Meeting on Game Theory, Sevilla, Spain, 2002.

Economic and Research Council, London, UK, 2002.

CEPR Conference on Psychology and Economics, ECARE, Brussels, Belgium, 2001.

Sixth Annual Congress of the Society of Labor Economists, Austin, Texas, USA, 2001.

First World Congress of the Game Theory Society, Bilbao, Spain, 2000.

Yale-NYU-Brown-Pennsylvania Applied Microeconomics Conference, Baltimore, 2000.

American Finance Association Winter Meetings, Boston, USA, 2000.

European Finance Association Annual Meeting, London, UK, 2000.

American Economic Association Winter Meetings, New York, USA, 2000.

Econometric Society European Meetings, Santiago de Compostela, Spain, 1999.

Econometric Society North American Winter Meetings, New York, USA, 1999.

Econometric Society European Meetings, Toulouse, France, 1997.

European Economic Association Meetings, Toulouse, France, 1997.

## Grants

Basque Government, Dept. Education, Lingüistic Policy and Culture, IT869-13, 2013-19.  
Spanish Ministerio de Economía y Competitividad (ECO2012-31626), 2013-2015.  
Spanish Ministerio de Educación y Ciencia (SEJ2006-05455), 2006-2009.  
Fundación Ramón Areces, 2006-2007.  
Salomon Foundation, 2003-2005.  
Spanish Ministerio de Educación y Ciencia (BEC2003-08182), 2003-2006.  
Watson Institute of International Studies, 2001-2002.  
Salomon Foundation, 2000-2002.  
Wayland Collegium Fellowship, 2000-2001.  
John M. Olin Foundation, 1999-2000.  
Salomon Foundation, 1999-2000.  
American Center for the Study of Race and Ethnicity, 1999.  
American Compensation Association, 1998-99.  
University of Chicago Lecturer Fellowship, 1994-95.  
Earhart Foundation, 1994.  
University of Chicago Lecturer Fellowship, 1991-92.  
Government of the Basque Country, Spain, 1989-95.  
Bank of Spain, 1989-91.

## Honors and Awards

LSE Teaching Excellence Award, 2014.  
LSE-Dept. of Management Top Teaching List, 2014.  
LSE-Dept. of Management Top Teaching List, 2013.  
American Economic Review Refereeing Award, 2010.  
Brown University Faculty Award, 2001-2002.  
1<sup>st</sup> Faculty Award for Undergraduate Teaching Excellence in Economics (Brown), 2001.  
National Fellow, Hoover Institution, Stanford University, 1997-98.  
Dartmouth College, Amos Tuck School of Business, Faculty Research Awards, 1995-97.  
*Hayek Honorable Distinction*, Mont Pelerin Society, Cannes, 1994.

## Referee

**Academic Journals:** *Econometrica*, *American Economic Review*, *Quarterly Journal of Economics*, *Review of Economic Studies*, *Journal of Political Economy*, *Journal of Economic Theory*, *RAND Journal of Economics*, *Economic Journal*, *Journal of Public Economics*, *Games and Economic Behavior*, *Review of Economics and Statistics*, *International Economic Review*, *Journal of Mathematical Economics*, *Journal of Risk*



*and Uncertainty, Industrial Relations-Journal of Economics and Society, Journal of Labor Economics, Journal of International Economics, Journal of Economics Literature, Journal of Economic Behavior and Organization, BE Journals in Economic Analysis and Policy, BE Journals in Economic Theory, Managerial and Decision Economics, Oxford Bulletin of Economic Research, Journal of Public Economic Theory, Scottish Journal of Political Economy, European Economic Review, The Manchester School, Economics of Governance, Journal of Sports Economics, Journal of Economic Dynamics and Control, Economic Issues, Investigaciones Económicas, Public Choice, Journal of the Royal Statistical Society, Journal of the European Economic Association, Macroeconomic Dynamics, Journal of Business and Economic Statistics, Social Choice and Welfare, Journal of Law Economics and Organization, Journal of Mathematical Sociology, International Review of Economics and Finance, Journal of Peace Research, Journal of Economics and Management Strategy, Economic Theory, Economics Letters.*

**Foundations and Academic Presses:** MIT Press, University of Chicago Press, National Science Foundation (NSF), Israel Science Foundation (ISF), Binational US-Israel Science Foundation (BSF).

## **Doctoral Thesis Advising** (in parentheses, first position; \* indicates Committee Chair)

Thomas Peeters, 2014 (Erasmus University)

Yanhui Wu, 2011 (University of Southern California)

Alonso Perez-Kakabadse, 2011 (Moore Europe Capital Management)

Loreto Llorente Erviti, 2006 (Public University of Navarra UPNA-Pamplona)

Miquel Pellicer, 2005 (European University Institute, Florence)

Samir Hammami,\* 2005 (post-doc University of Chicago)

Vicki Bogan,\* 2004 (Cornell University)

Salwa Hammami,\* 2004 (post-doc Harvard University)

Nitzan Melamed,\* 2001 (RiskMetrics, New York)

Hyung-Kwon Chung, 2001\* (Goldman Sachs)

Tao Pang, 2001 (Brown University)

## **Professional and Administrative Service**

### *Conference Organizer:*

- LSE Conference Economics of the Family and Intergenerational Consequences, 2010.
- Fundación Ramón Areces, Meeting on Behavioral Economics, Madrid, 2006.
- American Economic Association Annual Meeting, New York, Panel Chair, 1999.
- Symposium in Honor of Adam Smith, Hoover Institution, Stanford University, 1998.

#### *Scientific Program Committee:*

- ASSET-Association of Southern European Economic Theorists, 2013.
- Econometric Society North American Summer Meeting, 2004.
- XXXII Simposium de Análisis Económico, Granada, 2007.
- XXXI Simposium de Análisis Económico, Oviedo, 2006.
- XXX Simposium de Análisis Económico, Murcia, 2005.

#### *Administrative Service (LSE):*

- LSE Promotions Committee, 2010-2012.
- LSE Department of Management (MES) Chair Recruiting Committee, 2007-2014.

#### *Administrative Service (Brown):*

- Chair Graduate Program Admissions, 2006-2007.
- Chair Undergraduate Program in Economics, 2005-06.
- Undergraduate Economics Committee, 2003-04.
- Dean of Faculty Search Committee, 2003-04.
- Department of Economics, Jr. Recruiting Search Committee, 2002-03.

## **Member of Academic Associations**

World Association of International Studies, American Economic Association, Econometric Society, American Finance Association, Society of Labor Economists, Society for Financial Studies, Royal Economic Society.

## **Media Coverage of Research**

**Newspapers:** New York Times, Financial Times, The Economist, Forbes, Business Week, The Guardian, The Times, Daily Telegraph, The Independent, Boston Globe, Slate, CNN-Sports Illustrated, Wired, Quartz, Handelsblatt, Il Corriere Della Sera, La Gazzetta dello Sport, L'Equipe, Le Monde, Eurosport, Le Nouveau Observateur, De Volkskrant, Australian Quarterly, Gelf Magazine, Four Four Two, Bild, Spiegel, Irish Examiner, Ebony, Les Échos, DEIA, Gara, MARCA, AS, El País, El Mundo, El Correo, etc.

**Television:** Fox Sports World (USA), Canal 2 San Francisco (USA), Sky (Italy), RTL (Holland), O'Globo (Brazil), Canal + (Spain), etc.