

CURRICULUM VITAE: MARTIN SEFTON

PERSONAL DETAILS

Name: Martin Sefton
Address: School of Economics
Sir Clive Granger Building
University of Nottingham
University Park, Nottingham
NG7 2RD
United Kingdom
Telephone: +44 (0) 115 846 6130
Fax: +44 (0) 115 951 4159
Web: www.nottingham.ac.uk/Economics/people/martin.sefton
E-mail: martin.sefton@nottingham.ac.uk

EDUCATION

Ph.D. (Economics), University of Iowa, Iowa City, August 1992
Dissertation: "Essays on the Analysis of Bargaining Experiments"
Advisor: Professor Robert Forsythe

B.A. (Economics), Cambridge University, Cambridge, England, 1984

EMPLOYMENT

01/05 – present: Professor, School of Economics, University of Nottingham.
08/02 – 01/05: Reader, School of Economics, University of Nottingham.
07/00 – 08/02: Senior Lecturer, School of Economics, University of Nottingham.
01/98 – 06/00: Lecturer, Department of Economics, University of Newcastle.
10/93 – 12/97: Lecturer, School of Economic Studies, University of Manchester.

Visiting Positions

02/04 – 08/04: Visitor, CentER, Tilburg University.
10/00 – 11/00: Visiting Scholar, Harvard Business School.
09/96 – 06/97: Visiting Assistant Professor, Department of Economics, University of Iowa.
01/95 – 12/95: Visiting Assistant Professor, Dept. of Management Science and Information Systems, Penn State University.
09/91 – 06/93: Visiting Assistant Professor, Dept. of Economics (School of Liberal Arts), Indiana University-Purdue University at Indianapolis.

RESEARCH FIELDS

Experimental Economics, Microeconomics

RESEARCH PUBLICATIONS

Peer-reviewed Journal Articles

- “Sequential versus Simultaneous Contributions to Public Goods: Experimental Evidence,” (with Simon Gächter, Daniele Nosenzo and Elke Renner), forthcoming, *Journal of Public Economics*.
- “Endogenous Entry in Contests,” (with John Morgan and Henrik Orzen), forthcoming, *Economic Theory*.
- “Gaining Power through Enlargement: Strategic Foundations and Experimental Evidence,” (with Michalis Drouvelis and Maria Montero), forthcoming, *Games and Economic Behavior*.
- “Who Makes a Good Leader? Cooperativeness, Optimism and Leading-by-Example,” (with Simon Gächter, Daniele Nosenzo and Elke Renner), forthcoming, *Economic Inquiry*.
- “Network Architecture and Traffic Flows: Experiments on the Pigou-Knight-Downs and Braess Paradoxes,” (with John Morgan and Henrik Orzen), 2009, *Games and Economic Behavior* Vol. 66, pp 348-372.
- “Hierarchy and Opportunism in Teams,” (with Eline van der Heijden and Jan Potters), 2009, *Journal of Economic Behavior and Organization* Vol. 69, pp. 39-50.
- “The Long-run Benefits of Punishment,” (with Simon Gächter and Elke Renner), 2008, *Science*, Vol. 322(5907), p.1510.
- “Strategic Behavior and Learning in Repeated Voluntary-Contribution Experiments,” (with Laurent Muller, Richard Steinberg and Lise Vesterlund), 2008, *Journal of Economic Behavior and Organization* Vol. 67, pp. 782-793.
- “An Experiment on Spatial Price Competition,” (with Henrik Orzen), 2008, *International Journal of Industrial Organization* Vol. 26, pp. 716-729.
- “Enlargement and the Balance of Power: An Experimental Study,” (with Maria Montero and Ping Zhang), 2008, *Social Choice and Welfare*, Vol. 30, pp. 69-87.
- “The Effect of Rewards and Sanctions in Provision of Public Goods,” (with Robert Shupp and James Walker), 2007, *Economic Inquiry*, Vol. 45, pp. 671-690.
- “Leading-by-Example and Signaling in Voluntary Contribution Games: An Experimental Study,” (with Jan Potters and Lise Vesterlund), 2007, *Economic Theory*, Vol. 33, pp. 169-182.
- “Multi-unit Auctions: A Comparison of Static and Dynamic Mechanisms,” (with Alejandro Manelli and Ben Wilner), 2006, *Journal of Economic Behavior and Organization*, Vol. 61, pp. 304-323.
- “A Laboratory Study of Advertising and Price Competition,” (with John Morgan and Henrik Orzen), 2006, *European Economic Review*, Vol. 50, pp. 323-347.

- “An Experimental Study of Price Dispersion,” (with John Morgan and Henrik Orzen), 2006, *Games and Economic Behavior*, Vol. 54, pp. 134-158.
- “Communication and Efficiency in Coordination Game Experiments,” (with Tony Burton and Graham Loomes), 2005, *Advances in Applied Microeconomics*, Vol. 13, pp. 63-86.
- “After You - Endogenous Sequencing in Voluntary Contribution Games,” (with Jan Potters and Lise Vesterlund), 2005, *Journal of Public Economics*, Vol. 89, pp. 1399-1419.
- “Risk, Pre-play Communication and Equilibrium,” (with Tony Burton), 2004, *Games and Economic Behavior*, Vol. 46, pp. 23-40.
- “Buyer Subsidies in an Equilibrium Model of Price Dispersion,” (with Henrik Orzen), 2003, *German Economic Review*, Vol. 4 (No. 4), p. 497.
- “An Experimental Investigation of Unprofitable Games,” (with John Morgan), 2002, *Games and Economic Behavior*, Vol. 40, pp. 123-146.
- “Implementation by Iterative Dominance and Backward Induction: An Experimental Comparison,” (with Elena Katok and Abdullah Yavas), 2002, *Journal of Economic Theory*, Vol. 104, pp. 89-103.
- “Information Externalities in a Model of Sales,” (with John Morgan), 2001, *Economics Bulletin*, Vol. 4 (No. 5), pp. 1-5.
- “The Sequential Prisoner's Dilemma: Evidence on Reciprocation,” (with Ken Clark), 2001, *Economic Journal*, Vol. 111, pp. 51-68. Reprinted in E. Carbone and C. Starmer (eds) *New Developments in Experimental Economics*, Edward Elgar: 2007.
- “Repetition and Signaling: Experimental Evidence from Games with Efficient Equilibria,” (with Ken Clark), 2001, *Economics Letters*, Vol. 70, pp. 357-362.
- “When Are Nash Equilibria Self-Enforcing? An Experimental Analysis,” (with Ken Clark and Steve Kay), 2001, *International Journal of Game Theory*, Vol. 29, pp. 495-515.
- “Funding Public Goods with Lotteries: Experimental Evidence,” (with John Morgan), 2000, *Review of Economic Studies*, Vol. 67, pp.785-810.
- “An Experimental Comparison of Two Search Models,” (with Eric Abrams and Abdullah Yavas), 2000, *Economic Theory*, Vol. 16, pp.735-749. Reprinted in T. Cason and C. Noussair (eds) *Advances in Experimental Markets*, Springer-Verlag: Berlin 2001.
- “A Model of Behavior in Coordination Game Experiments,” 1999, *Experimental Economics*, Vol. 2, pp. 151-164.
- “Abreu-Matsushima Mechanisms: Experimental Evidence,” (with Abdullah Yavas), 1996, *Games and Economic Behavior*, Vol. 16, pp. 280-302.
- “Reward Structures in Public Good Experiments,” (with Richard Steinberg), 1996, *Journal of Public Economics*, Vol. 61, pp. 263-287.
- “The Distribution of a Lagrange Multiplier Test of Normality,” (with Partha Deb), 1996, *Economics Letters*, Vol. 51, pp. 123-138.
- “Threat to Regulate and Coordination Failures: Experimental Evidence,” (with Abdullah Yavas), 1996, *Journal of Real Estate Finance and Economics*, Vol. 12, pp. 97-115.

- “Solution: The Derivation of the OLS estimator,” 1996, *Econometric Theory*, Vol. 12, pp. 395-396.
- “Problem: The Derivation of the OLS estimator,” 1995, *Econometric Theory*, Vol. 11, p. 191.
- “The Welfare Effects of a Subsidy to Multiple Listing Services,” (with Abdullah Yavas), 1995, *Journal of Real Estate Finance and Economics*, Vol. 11, pp. 85-90.
- “Fairness in Simple Bargaining Experiments,” (with Robert Forsythe, Joel L. Horowitz, and N.E. Savin), 1994, *Games and Economic Behavior*, Vol. 6, pp. 347-369.
- “A Lagrange Multiplier Test of Uniformity Against Beta Alternatives,” 1992, *Journal of Statistical Computation and Simulation*, Vol. 44, pp.17-25.
- “Incentives in Simple Bargaining Games,” 1992, *Journal of Economic Psychology*, Vol. 13, pp. 263-276.

Article and Book Reviews

- Bargaining and Market Behavior: Essays in Experimental Economics by Vernon L. Smith, *Economic Journal*, Vol. 112, p. F390, 2002.
- Econometric Methods and Applications by G.S. Maddala, *Cyprus Journal of Economics*, Vol. 8, pp.75-76, 1995.
- Modeling Asset Returns with Alternative Stable Distributions by Stefan Mittnik and Svetlozar T. Rachev (Econometric Review, Vol. 12, 261-330, 1993). *Mathematical Reviews*, Issue 94m, pp. 7418-7419, December 1994.

WORKING PAPERS (available at www.nottingham.ac.uk/economics/cedex/papers)

- “Divisible-Good Uniform Price Auctions: The Role of Allocation Rules and Communication among Bidders,” (with Ping Zhang), November 2009.
- “Endogenous Move Structure and Voluntary Provision of Public Goods: Theory and Experiment,” (with Daniele Nosenzo), April 2009.
- “The Impact of Social Comparisons on Reciprocity,” (with Simon Gächter and Daniele Nosenzo), August 2008.

RESEARCH PRESENTATIONS

Conferences

- "Abreu-Matsushima Mechanisms: Experimental Evidence" at the European Econometric Society Meetings, Maastricht, August 1994.
- "Abreu-Matsushima Mechanisms: Experimental Evidence" at the Economic Science Association Meeting, Tucson, October 1995.
- "Resolving Coordination Failures in Experimental Games" at the Economic Science Association Meeting, Tucson, October 1995.
- "Resolving Coordination Failures in Experimental Games" at the Fourth Italian Annual Meeting of Experimental Economics, Naples, March 1996.

- "Modeling Behavior in Coordination Game Experiments" at the Economic Science Association Meeting, Tucson, October 1996.
- "An Experimental Comparison of Two Search Models" at the Amsterdam Workshop on Experimental Economics, August 1997.
- "The Sequential Prisoner's Dilemma: Evidence on Reciprocal Altruism" at the Southern Economic Association Meetings, Atlanta, November 1997.
- "An Experimental Investigation of Unprofitable Games" at the International Meeting of the Economic Science Association, Mannheim, June 1998.
- "An Experimental Investigation of Unprofitable Games" at the North American Economic Science Association Meetings, Tucson, October 1998.
- "Communication and Efficiency in Coordination Game Experiments" at the Foundations of Utility and Risk IX International Conference, Marrakech, June 1999.
- "The Application of Statistical Methods in Experimental Economics." Presentation to the General Applications Section of the Royal Statistical Society, London, March 2000.
- "Risk, Pre-play Communication and Equilibrium" at the ESRC Research Seminars in Game Theory Conference on Experiments, London, May 2000.
- "The Effect of Rewards and Sanctions in Provision of Public Goods" at the International Meeting of the Economic Science Association, New York City, June 2000.
- "Risk, Pre-play Communication and Equilibrium" at the First World Congress of the Game Theory Society, Bilbao, July 2000.
- "Risk, Pre-play Communication and Equilibrium" at the 2000 European Meeting of the Economic Science Association, Amsterdam, October 2000
- "Risk, Pre-play Communication and Equilibrium" at the 2000 Fall Decentralization Conference, T.J.Watson Research Center, IBM, October 27 - 29, 2000.
- "Why Announce Leadership Contributions? An Experimental Study of the Signaling Hypothesis" at the International Meeting of the Economic Science Association, Barcelona, June 2001.
- "An Experimental Investigation of Price Dispersion" at the Fifth Conference of the Society for the Advancement of Economic Theory, Ischia, July 2-8, 2001.
- "Advertising and Price Competition" at the European Meeting of the Economic Science Association, Strasbourg, September 2002.
- "After You – Endogenous Sequencing in Voluntary Contribution Games" at the Workshop on Leadership and Social Interactions, Lyon, March 2003.
- "Strategic Behavior in Repeated Voluntary Contributions Mechanism Experiments," at the International Meeting of the Economics Science Association, Pittsburgh, June 2003.
- "Experimental Games and Game Theory," at the Workshop on The Role of Experimental Methods in Economics, Nottingham, September 2003.
- "Mixed Pricing in Oligopoly: An Experiment" at the East Midlands Game Theory Workshop, Leicester, September 2003.

- "Traffic" at the International Meeting of the Economic Science Association, Amsterdam, June 2004.
- "Hierarchy and Opportunism in Teams" at Iowa Alumni Workshop, Iowa City, April, 2005.
- "Hierarchy and Opportunism in Teams" at the European Meeting of the Economic Science Association, Alessandria, September 2005.
- "Hierarchy and Opportunism in Teams" at Workshop on Behavioral Public Economics, University of Copenhagen, October 2005
- "Hierarchy and Opportunism in Teams" at Workshop on Testing Different Theories of Individual Behavior in Social Dilemmas, Max Planck Institute of Economics, Jena, January 2006.
- "Determinants of Aggressive Bidding in the 'Buying a Company' Task" at ESRC Research Methods Festival, Oxford, July 2006.
- "Price versus Quantity Competition: Theoretical and Experimental Investigation of Deviations from Equilibrium" at the Workshop on Behavioural and Experimental Economics, Edinburgh, June, 2007.
- "Price versus Quantity Competition: Theoretical and Experimental Investigation of Deviations from Equilibrium" at the International Meeting of the Economic Science Association, Rome, June 2007.
- "Does Free Entry Eliminate Economic Profit? An Experimental Study" at the Amsterdam Symposium on Behavioural and Experimental Economics, Amsterdam, September 2009.
- "Endogenous Move Structure and Voluntary Provision of Public Goods: Theory and Experiments" at the IAREP Workshop on the Economic Psychology of Giving, Public Goods and Leadership, University of Kent, November 2009.

Invited Seminars

UK: Universities of Birmingham, Edinburgh, East Anglia, Exeter, Keele, Leicester, Manchester Metropolitan, Oxford, London (Queen Mary), London (University College), St. Andrews, York

Europe: CERGE-EI, Prague, Czech Republic; CREED, University of Amsterdam, Netherlands; Maastricht University, Netherlands; Tilburg University, Netherlands; University of Erfurt, Germany; University of Lausanne, Switzerland

US: Arizona State University, Tempe AZ; Indiana University, Bloomington, IN; Indiana University- Purdue University at Indianapolis, IN; New York University, NY; Penn State University, State College, PA; Purdue University, West Lafayette, IN; University of Arizona, Tucson, AZ; University of Maryland, College Park, MD; University of Pittsburgh, Pittsburgh, PA; University of Virginia, Charlottesville, VA

GRANTS

British Academy, "Communication, Competition, and Efficiency," co-applicant, 2009. £7470.

British Academy, "Crowding Out or Crowding In? The Effect of Leadership Contributions on Public Good Provision," principal applicant, 2007. £6800.

Nuffield Foundation, "Enlargement and the Balance of Power," co-applicant, 2005. £5600.

British Academy Overseas Conference Grant, "The Effect of Rewards and Punishment in Public Good Experiments," principal applicant, 2001. £390.

Indiana University Center on Philanthropy, "Four Experiments on the Voluntary Provision of Collective Goods," co-applicant, 2000. \$15510.

Economic and Social Research Council, "An Experimental Investigation of Price Dispersion," principal applicant, 2000. £41043.

Indiana University Center on Philanthropy, "The Effect of Rewards and Punishment in Public Good Experiments," co-applicant, 1999. \$11018.

National Science Foundation, "An Experimental Comparison of Multi-Unit Auctions," consultant, 1998. \$91771.

Smeal College of Business Administration, "The Diamond Paradox: Experimental Evidence," co-applicant, 1995. \$3000.

Faculty of Economics and Social Studies, University of Manchester, "Incorporating Fairness into Game Theory and Economics: Empirical Evidence from Laboratory Experiments," principal applicant, 1994. £8280.

Nuffield Foundation, "Resolving Coordination Failures in Experimental Games," principal applicant, 1994. £5000.

Center for Research in Conflict and Negotiation, Penn State University, "Abreu-Matsushima Mechanisms: Experimental Evidence II," co-applicant, 1993. \$1200.

Institute for Real Estate Studies, Penn State University, "Abreu-Matsushima Mechanisms: Experimental Evidence," co-applicant, 1993. \$1800.

Indiana University Center on Philanthropy, "Reward Structures in Public Goods Experiments," co-applicant, 1993. \$1200.

TEACHING EXPERIENCE

Lectures

University of Nottingham 2000-present

Masters: Pre-sessional Mathematics, Advanced Microeconomic Theory, Financial Economics, Experimental Methods in Economics, Industrial Organization.

Undergraduate: Mathematical Economics, Advanced Microeconomics I, Advanced Microeconomics II.

University of Newcastle 1998-2000

Undergraduate: Statistics for Economists, Economics of Information, Economics of Risk and Uncertainty, Further Econometric Analysis.

University of Manchester 1993-1998

Masters: Pre-sessional Mathematics, Computers and Research, Quantitative Economic Research
I

Undergraduate: Statistics for Economists, Advanced Mathematics for Economists, Mathematical Economics II, Quantitative Economics II

University of Iowa 1996-7

Graduate/Advanced Undergraduate: Experimental Economics

Undergraduate: Principles of Macroeconomics, Intermediate Macroeconomics, Labor Economics,

Penn State University 1995

MBA: Prices and Markets II (Macroeconomics), Statistical Analysis for Decision-Making

Indiana University - Purdue University at Indianapolis 1991-1993

Undergraduate: Introduction to Microeconomics, Introduction to Macroeconomics

University of Iowa 1985-91

Undergraduate: Principles of Microeconomics, Intermediate Microeconomics

Supervision of Research Students

Jeroen Niebohr, 2009-present

Daniele Nosenzo, 2006-present,

Sergio Sousa, 2005-2009, "Essays on Behaviour under Risk" (PhD 2009)

Xiaojing Kong, 2005-2008, "Essays on Rent-Seeking Contests: Theoretical and Experimental Investigations" (Ph.D 2009)

Laurent Muller, 2001-2005, "Heterogeneous and Strategic Behaviour in Social Dilemmas" (Ph.D 2005)

Piercarlo Zanchettin, 2002-2004, "Essays on Competition, Innovation and Growth" (Ph.D 2004)

Henrik Orzen, 1999-2003, "Behaviour in Competitive Environments: Experiments on Markets and Public Good Provision Mechanisms." (Ph.D 2003)

Examining Duties

External Examiner for University of Newcastle Business School (Economics Undergraduate Exams) 2005-9

External PhD Examiner for Gerardo Guerra, University of Oxford, 2005

External PhD Examiner for Sigrid Suetens, University of Antwerp, 2005

External PhD Examiner for Massimo Finocchiaro Castro, University of London, 2006

External PhD Examiner for Peter Brooks, University of Manchester, 2006

External PhD Examiner for Luca Corazzini, University of East Anglia, 2008.

Internal PhD Examiner for Ping Zhang, 2006

Internal PhD Examiner for Sailesh Gunessee, 2006

Internal PhD Examiner for Esther Kessler, 2008

Internal PhD Examiner for Eva Poen, 2009

Internal PhD Examiner for Yuki Kumagai, 2010

OTHER ACADEMIC SERVICES

Member of Editorial Board, *Experimental Economics*, 2004-present.

Associate Editor, *The B.E. Journals in Theoretical Economics*, 2006-present.

Member of Editorial Board, *International Journal of Game Theory*, 2005-2008.

Associate Editor, *International Journal of Industrial Organization*, 2001-2005.

Referee for numerous journals including: *American Economic Review*, *Bulletin of Economic Research*, *Econometric Theory*, *Econometrica*, *Economic Inquiry*, *Economic Journal*, *Economic Theory*, *Ekonomia*, *Environmental and Resource Economics*, *European Economic Review*, *European Journal of Political Economy*, *Games and Economic Behavior*, *Group Decision and Negotiation*, *International Economic Review*, *Journal of Economic Behavior and Organization*, *Journal of Economic Theory*, *Journal of Economic Psychology*, *Journal of the European Economic Association*, *Journal of Industrial Economics*, *Journal of Law, Economics and Organization*, *Journal of Public Economics*, *Journal of Public Economic Theory*, *Labour Economics*, *Linear Algebra and Its Applications*, *Management Science*, *Managerial and Decision Economics*, *The Manchester School*, *Oxford Economic Papers*, *Rand Journal of Economics*, *Research on Economic Inequality*, *Review of Economic Studies*, *Review of Social Economics*, *Scandinavian Journal of Economics*, *Social Choice and Welfare*, *Southern Economic Journal*, *Theory and Decision*.

Peer Reviewer for *British Academy*, *Economic and Social Research Council*, *Nuffield Foundation*, *National Science Foundation*.

Advisor on appointments and promotions for several universities in UK and US.

Member of Economic Science Association Dissertation Prize Committee 2001.

Faculty member for Summer School on Bounded Rationality in Psychology and Economics, Max Planck Institute of Economics, Jena, August 2005.

Royal Economic Society Programme Committee, 2005, 2006, 2007.

Member of the Executive Committee of the Economic Science Association, 2006-2009.