

CURRICULUM VITAE OF MICHAEL RAITH

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OFFICE ADDRESS:

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EMPLOYMENT:

2006- Associate Professor of Economics and Management at the William E. Simon School of Business Administration, University of Rochester
2005-2006 Visiting Associate Professor of Finance and Business Economics at the Marshall School of Business, University of Southern California
2002-2005 Assistant Professor of Economics and Management at the William E. Simon School of Business Administration, University of Rochester
1997-2002 Assistant Professor of Economics at the Graduate School of Business, University of Chicago
1995-1997 Research fellow at the European Centre for Advanced Research in Economics (ECARE), Free University of Brussels

OTHER POSITIONS:

Since 2004 Associate Editor for *Annals of Finance*
Since 2007 Associate Editor for *B.E. Journal of Theoretical Economics*

EDUCATION:

1996 Ph.D. in Economics, London School of Economics and Political Science
Thesis title: "Product differentiation, uncertainty and price coordination in oligopoly"
1991: Diplom-Volkswirt (master's degree in economics), University of Bonn
1990: Vordiplom (undergraduate degree) in computer science, Fernuniversität Hagen
1987: Vordiplom (undergraduate degree) in economics, University of Bielefeld

FIELDS OF RESEARCH:

Organizational Economics, Industrial Organization

PUBLICATIONS:

- "Resource Allocation and Organizational Form" (with Guido Friebel), January 2009. Forthcoming in *American Economic Journal - Microeconomics*
- "Specific Knowledge and Performance Measurement," *RAND Journal of Economics*, Vol. 39 (2008), pp. 1059-1079
- "The U-Shaped Investment Curve: Theory and Evidence" (with Sean Cleary and Paul Povel), *Journal of Financial and Quantitative Analysis*, Vol. 42 (2007), pp 1-39 (lead article).
- "Career Concerns of Bargainers" (with John Fingleton), *Journal of Law, Economics, and Organization*, Vol. 21 (2005), pp. 179-204
- "Optimal Debt with Unobservable Investments" (with Paul Povel), *RAND Journal of Economics*, Vol. 35 (2004), pp. 599-616
- "Financial Constraints and Product Market Competition: Ex-ante vs. Ex-post Incentives" (with Paul Povel), *International Journal of Industrial Organization* Vol. 22 (2004), pp. 917-949
- "Abuse of Authority and Hierarchical Communication" (with Guido Friebel), *RAND Journal of Economics* Vol. 35 (2004), pp. 224-244
- "Competition, Risk and Managerial Incentives," *American Economic Review* Vol. 93 (2003), pp. 1425-1436
- "A General Model of Information Sharing in Oligopoly," *Journal of Economic Theory* Vol. 71 (1996), pp. 260-288
- "Spatial Retail Markets with Commuting Consumers," *International Journal of Industrial Organization* Vol. 14 (1996), pp. 447-463

WORKING PAPERS:

- "An Agency Theory of Conservative Accrual Accounting," August 2009. Revise and resubmit, *Journal of Accounting Research*
- "Optimal Incentives and the Time Dimension of Performance Measurement," April 2009
- "Capital Justification, Project Risk, and Managerial Incentives" (with Phil Lederer, Rochester), October 2007
- "Product differentiation, Uncertainty and the Stability of Collusion," STICERD discussion paper EI/16, October 1996. One of three winners of the 1995 EARIE Young Economist Essay Award.

WORK IN PROGRESS:

- "Silo or Market: Private Information in Internal Labor Markets", with Guido Friebel
- "Accounting Conservatism in Debt Contracts"
- "Accounting Conservatism as Screening for Private Information"

TEACHING:

- 2003-09 Economics of Competitive Strategy (MBA level)
 Economics Core: Game and Contract Theory (Ph.D. level)
- 2007, 2009 Reading course in corporate finance theory (Ph.D. level)

- 2005 Managerial Economics (MBA level)
- 1997-01: Industrial Organization (Ph.D. level)
- Microeconomics (MBA level)
- Personnel Economics (MBA level)
- 1993-95: Intermediate Microeconomics and Applied Statistics at the London School of Economics

REFEREE FOR JOURNALS:

Accounting Review, American Economic Review, B.E. Journals in Economic Analysis & Policy, B.E. Journals in Theoretical Economics, Bulletin of Economic Research, Economic Journal, Econometrica, Economica, European Economic Review, Economic Theory, Games and Economic Behavior, Industrial Relations, Industrial and Labor Relations Review, International Journal of Industrial Organization, Journal of Accounting and Economics, Journal of Economic Behavior and Organization, Journal of Economic Theory, Journal of Economics (Zeitschrift für Nationalökonomie), Journal of Economics and Management Strategy, Journal of the European Economic Association, Journal of Finance, Journal of Financial Economics, Journal of Financial Intermediation, Journal of Industrial Economics, Journal of Law and Economics, Journal of Labor Economics, Journal of Political Economy, Journal of Regional Science, Journal of Transport Economics and Policy, Labour Economics, Management Science, National Science Foundation, Quarterly Journal of Economics, RAND Journal of Economics, Review of Economic Studies, Review of Economic Design, Review of Economics and Statistics, Review of Financial Studies, Review of Industrial Organization, Scandinavian Journal of Economics, Scottish Journal of Political Economy, Social Sciences and Humanities Research Council of Canada

SCHOLARSHIPS AND AWARDS:

- 2007 Golden Apple Teaching Award, Marshall School of Business (for teaching in 2005)
- 2005, 2008 Teaching Honor Roll, Simon School of Business, Spring quarter
- 2004: "Best paper in managerial finance 2004" awarded by the Northern Finance Association and sponsored by the International Journal of Managerial Finance (a new journal), for "The U-Shaped Investment Curve: Theory and Evidence" (with Sean Cleary and Paul Povel),
- 1995: EARIE Young Economist Essay Award for "Product differentiation, Uncertainty and the Stability of Collusion"
- 1995-97: Scholarship, European Commission (Human Capital and Mobility Programme)
- 1993-95: Scholarship, Suntory-Toyota International Centre for Economics and Related Disciplines (at LSE)
- 1992-93: Scholarship, German Academic Exchange Service (DAAD)

PROFESSIONAL ASSOCIATIONS:

- Member, American Economic Association
- Member, Econometric Society
- Member, Verein für Socialpolitik (German Economic Association)