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Education

- PhD Economics (Thesis Submitted in September 2012), Department of Economics, University of Birmingham.
 - Thesis Title: Essays on Voting, Cheap Talk and Information Transmission
 - Advisor: Jaideep Roy
- MA Economics (2008), Pennsylvania State University, University Park, USA
- MS Quantitative Economics (2006), Indian Statistical Institute, Kolkata, India
- BSc Economics (2004), Presidency College, University of Calcutta.

Research

- Main Interests: Economic Theory, Game Theory, Voting, Theory of Information, Cheap Talk, Herding.

Job Market Paper

"Professional Advice from Randomly Transparent Committees" (jointly with Jaideep Roy, University of Surrey, UK, Status: Submitted)

This paper studies voting behaviour of careerist experts (who possess expertise in three independent and equally important dimensions) in a secret committee where voting profiles get ‘leaked’ to the public with an exogenously given probability. The talent levels of the experts are heterogeneous and private information, and the public act as an evaluating agency by forming beliefs regarding the talent of each expert. The experts do not have any private preference over the alternatives they need to vote for, and their sole concern is to vote in such a way that the public perception of their talent is the highest. In this set-up, we focus on implementability of *informative* voting (where every expert in spite of solely being motivated by career concerns votes in accordance to his privately formed posterior probability) and its relation to *social welfare*, which is the ex-ante gain of the society from a

correct decision across all dimensions. We show that for informative voting, it is necessary and sufficient to have the unanimity voting rule along with an intermediate probability of transparency provided that the common prior is not too informative. We then show that no committee that enforces informative voting can maximise social welfare, that is, informative voting and welfare-maximisation are mutually exclusive properties. Moreover, within the class of unanimous committees, randomness of transparency is never socially desirable so that either a fully transparent or a fully secretive committee is required in order to maximise welfare. We also show that with a low prior (the case where expert committees are most valuable to the society), a committee using the majority rule and operating with full transparency is better for the society than any unanimous committee, even though informative voting can never be obtained in a committee operating under majority rule.

Working Papers

"Media Persuasion and Voter Welfare" (*jointly with Jaideep Roy, University of Surrey, UK and Peter Postl, University of Bath, UK, Status: Submitted*) :

Characterises information transmission by a partially biased but perfectly informed media to partially informed voters. The paper finds that if there is a single decision-maker in the society, then receiving informative news from the media never hurts social welfare. However, when there are multiple voters and the decision is taken by the simple majoritarian aggregation rule, receiving informative news from the media can sometimes hurt public welfare. Since the media enjoys public trust, it manipulates the content of the news in such a way that each of the voters are compelled to overrule their private signals and vote for the alternative the transmitted news is slanted towards. However, in the absence of the media, each voter would have voted in accordance to their informative private signals, in which case the probability of making a correct decision would have risen with an increase in the number of voters. It is shown that if the size of the electorate is large enough, the public welfare is higher in the absence of the media. This therefore shows that in a common interest voting game more information can reduce public welfare.

Work in Progress

1) "The Value of Information in Juries" (*jointly with Kalyan Chatterjee, Pennsylvania State University, USA and Jaideep Roy, University of Surrey, UK*) : Characterises a scenario where jury members (each of whom receive an informative private signal) about the guilt of the accused decide on whether the accused is guilty or not. There is complete consensus among the jury members on the social norms that define exactly under which circumstances the accused should ideally be convicted or acquitted. The paper seeks to show that the relation between degree of information available to the jury members and the probability of making a correct decision is non-monotonic, and aims at characterizing the optimal volume of information that maximizes social welfare as a function of the aggregation rule that is followed in the committee.

2) "Hiring Stars as Brand Ambassadors: an Endogenous Model of Binary Herding" (*jointly with Jaideep Roy, University of Surrey, UK and Prabal Roy Chowdhury, Indian Statistical Institute, New Delhi*):

Models the game where a firm endogenously chooses to hire a star with a given fan base as its ambassador. The inference from purchase history a potential customer makes in a standard herding model gets distorted here, for some of the previous buyers may have been ‘fans’ of the star. These star-driven individuals derive a higher utility from the product and would have purchased it despite having private signals that predict a low quality of the product. The optimal pricing policy in equilibrium is characterised in such a scenario.

Teaching

Main areas of interest: Microeconomics, Game Theory, Industrial Organisation, Development Economics, Public Economics, Political Economy.

- Independently taught the course titled Econ 002: Microeconomic Theory during the Summer term of 2008 at the Pennsylvania State University. The class was comprised of 92 students. Responsible for delivering lectures, designing group project, setting and grading the mid-term and final examination.
- Teaching Assistant at Pennsylvania State University for the following courses at the Undergraduate level: Microeconomic Theory, Microfinance and Development, Experimental Economics.
- Teaching Assistant for the following courses at the University of Birmingham:
Undergraduate level: Macroeconomics, Introduction to Economics for Non-specialists, Microeconomics and the Business Cycle, Microeconomic Theory, Game Theory.
Masters level: Microeconomic Theory, Development Economic Theory.
- Appointed by the University of Birmingham since 2010 to assist in the supervision of MSc dissertations of students in the fields of Microeconomic Theory, Sports Economics, Political Economy.

Other Works

1. Project under Professor Mark Roberts at the Pennsylvania State University (2008).
Title: Micro level lumpiness in capital investments: A case study for Colombian manufacturing industries.
2. Econometrics project under Professor Nityananda Sarkar at Indian Statistical Institute.
Title: Time series analysis and forecasting of unemployment and real wage growth rate for the U.S economy (1960-1996).

Awards

- Graduate Scholarship awarded by the Department of Economics, University of Birmingham: 2008 – 2011. Covers Tuition Fees and Living Expenses.
- Teaching Assistantship at the Pennsylvania State University, USA: 2006 – 2008. Covers Tuition Fees and Living Expenses.
- National Scholarship during Masters programme at Indian Statistical Institute: 2004 – 2006. Awarded to students who maintain excellent grades throughout the program.

References

1. Dr. Jaideep Roy, Department of Economics, University of Surrey;
Email: jaideeproym1234@gmail.com
2. Professor Kalyan Chatterjee, Department of Economics, Penn State University;
Email: kchatterjee@psu.edu
3. Dr. Siddhartha Bandyopadhyay, Department of Economics, University of Birmingham;
Email: s.bandyopadhyay@bham.ac.uk