

Liran Einav

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Employment

Associate Professor (with tenure), Department of Economics, Stanford University, September 2007 – present
Assistant Professor, Department of Economics, Stanford University, July 2002 – August 2007

Education

Ph.D. in Economics, Harvard University, 2002,
Supervised by Ariel Pakes (chair), Drew Fudenberg, and Al Roth
M.A. in Economics, Harvard University, 2000
B.A. Summa Cum Laude in Computer Science and Economics, Tel Aviv University, Israel, 1997

Published and Forthcoming Papers

1. “Contract Pricing in Consumer Credit Markets,” with Mark Jenkins and Jonathan Levin, *Econometrica*, forthcoming.
2. “How General Are Risk Preferences? Choices under Uncertainty in Different Domains,” with Amy Finkelstein, Iuliana Pascu, and Mark Cullen, *American Economic Review*, forthcoming.
3. “On the Optimality of Line Call Challenges in Professional Tennis,” with Ran Abramitzky, Shimon Kolkowitz, and Roy Mill, *International Economic Review*, forthcoming, August 2012.
4. “Selection in Insurance Markets: Theory and Empirics in Pictures,” with Amy Finkelstein, *Journal of Economics Perspectives* 25(1), 115-138, Winter 2011.
5. “Beyond Testing: Empirical Models of Insurance Markets,” with Amy Finkelstein and Jonathan Levin, *Annual Review of Economics* 2, 311-336, September 2010.
6. “Estimating Welfare in Insurance Markets using Variation in Prices,” with Amy Finkelstein and Mark Cullen, *Quarterly Journal of Economics* 125(3), 877-921, August 2010 (lead article).
7. “Is Hanukkah Responsive to Christmas?” with Ran Abramitzky and Oren Rigbi, *Economic Journal* 120(545), 612-630, June 2010.
8. “Recording Discrepancies in Nielsen Homescan Data: Are They Present and Do They Matter?” with Ephraim Leibtag and Aviv Nevo, *Quantitative Marketing and Economics* 8(2), 207-239, June 2010.
9. “Optimal Mandates and The Welfare Cost of Asymmetric Information: Evidence from The U.K. Annuity Market,” with Amy Finkelstein and Paul Schrimpf, *Econometrica* 78(3), 1031-1092, May 2010.
10. “Empirical Industrial Organization: A Progress Report,” with Jonathan Levin, *Journal of Economics Perspectives* 24(2), 145-162, Spring 2010.
11. “Not All Rivals Look Alike: Estimating an Equilibrium Model of the Release Date Timing Game,” *Economic Inquiry* 48(2), 369-390, April 2010.
12. “Stock Market Response to Changes in Movies’ Opening Dates,” with Abraham Ravid, *Journal of Cultural Economics* 33(4), 311-319, November 2009.
13. “Liquidity Constraints and Imperfect Information in Subprime Lending,” with William Adams and Jonathan Levin, *American Economic Review* 99(1), 49-84, March 2009.
14. “Production Targets,” with Guillermo Caruana, *Rand Journal of Economics* 39(4), 990-1017, Winter 2008.

15. "Discrete Choice Models of Firms' Strategic Decisions," with Michaela Draganska, Sanjog Misra, Victor Aguirregabiria, Pat Bajari, Paul Ellickson, Dan Horsky, Sridhar Narayanan, Yesim Orhun, Peter Reiss, Katja Seim, Vishal Singh, Raphael Thomadsen, and Ting Zhu, *Marketing Letters* 19(3-4), 399-416, December 2008.
16. "A Theory of Endogenous Commitment," with Guillermo Caruana, *Review of Economic Studies* 75(1), 99-116, January 2008.
17. "Uniform Prices for Differentiated Goods: The Case of the Movie-Theater Industry," with Barak Orbach, *International Review of Law and Economics* 27(2), 129-153, June 2007.
18. "Estimating Risk Preferences from Deductible Choice," with Alma Cohen, *American Economic Review* 97(3), 745-788, June 2007.
19. "Seasonality in the U.S. Motion Picture Industry," *Rand Journal of Economics* 38(1), 127-145, Spring 2007.
20. "Equilibrium Demand Elasticities across Quality Segments," with Olivier Coibion and Juan Carlos Hallak, *International Journal of Industrial Organization* 25(1), 13-30, February 2007.
21. "Multilateral Bargaining with Concession Costs," with Guillermo Caruana and Daniel Quint, *Journal of Economic Theory* 132(1), 147-166, January 2007.
22. "Empirical Models of Imperfect Competition: A Discussion," with Aviv Nevo, in *Advances in Economics and Econometrics: Theory and Applications, Ninth World Congress*, Volume II, edited by Richard Blundell, Whitney K. Newey, and Torsten Persson, Cambridge University Press, Chapter 3, 86-96, November 2006.
23. "What's in a Surname? The Effects of Surname Initials on Academic Success," with Leeat Yariv, *Journal of Economic Perspectives* 20(1), 175-188, Winter 2006.
24. "Efficient Entry," with Daniel Quint, *Economics Letters* 88(2), 278-283, August 2005.
25. "Informational Asymmetries and Observational Learning in Search," *Journal of Risk and Uncertainty* 30(3), 241-259, June 2005.
26. "Determinants of International Tourism: A Three-Dimensional Panel Data Analysis," with Yair Eilat, *Applied Economics* 36(12), 1315-1328, July 2004.
27. "The Effect of Mandatory Seat Belt Laws on Driving Behavior and Traffic Fatalities," with Alma Cohen, *Review of Economics and Statistics* 85(4), 828-843, November 2003.
28. "Flawed Rankings: A Comment [on Dusansky-Vernon]" (comment), with Zvi Griliches, *Journal of Economic Perspectives* 12(4), 233-235, Fall 1998.

Papers under Review

29. "Selection on Moral Hazard in Health Insurance," with Amy Finkelstein, Stephen Ryan, Paul Schrimpf, and Mark Cullen, revised and resubmitted, *American Economic Review*
30. "The Impact of Information Technology on Consumer Lending," with Mark Jenkins and Jonathan Levin, revised and resubmitted, *American Economic Review*
31. "A Model of Market Power in Customer Markets," with Paulo Somaini
32. "Learning from Seller Experiments in Online Markets," with Theresa Kuchler, Jonathan Levin, and Neel Sundaresan
33. "Moral Hazard in Health Insurance: How Important is Forward Looking Behavior?" with Aviva Aron-Dine, Amy Finkelstein, and Mark Cullen

Past Positions Held

Distinguished Visitor, Boston University, April 2011

Visiting Scholar, Federal Reserve Bank of Minneapolis, June 2006

Visiting Fellow, Center of Studies in Industrial Organization, Northwestern University, Feb-March 2006

Lecturer, School of Economics, Tel-Aviv University, Summer 1998

Teaching Fellow, Department of Economics, Harvard University, Sept 1998 – Jan 2002

Research Assistant, Harvard University, for Zvi Griliches (1998-1999) and Ariel Pakes (1999-2000)

Teaching Assistant, School of Economics and Dept. of Computer Science, Tel-Aviv University, 1995-1997

Research Assistant, Tel-Aviv University, for Manuel Trajtenberg, 1995-1997

Other Professional Activities

Research Associate, National Bureau of Economic Research, September 2008 – present

Faculty Research Fellow, National Bureau of Economic Research, March 2005 – September 2008

Senior Fellow, Stanford Institute for Economic Policy Research, May 2011 – present

Co-Editor American Economic Journals: Applied Economics, March 2010 – present

Associate Editor American Economic Journals: Microeconomics, July 2007 – present

Associate Editor Rand Journal of Economics, September 2007 – present

Associate Editor Quantitative Economics, April 2009 – present

Referee for American Economic Review (Excellence), Berkeley Electronic Press, Econometrica, Economic Inquiry, Economic Journal, Economic Quarterly (in Hebrew), Economica, Economics Letters, European Economic Review, International Economic Review, Israeli Science Foundation, International Journal of Industrial Organization, Journal of Business and Economic Statistics, Journal of Cultural Economics, Journal of Economics and Management Strategy, Journal of European Economic Association, Journal of Health Economics, Journal of Industrial Economics, Journal of Law and Economics, Journal of Law Economics and Organizations, Journal of Marketing Research, Journal of Political Economy, Journal of Public Economics, Management and Decision Economics, Marketing Science, National Science Foundation, Quantitative Economics, Quarterly Journal of Economics, Rand Journal of Economics, Review of Economic Studies, Review of Economics and Statistics, Review of Industrial Organization, Theoretical Economics, U.S.-Israel Binational Science Foundation

Program Committee, World Congress of the Econometric Society, August 2010

Program Committee, Econometric Society Winter Meeting, January 2010

Co-Organizer, Stanford Institute for Theoretical Economics, “Credit and Insurance Markets,” July 2008

Program Committee, Society of Economic Dynamics Annual Meeting, July 2006 and June 2007

Co-Organizer, NBER Industrial Organization Winter Meeting, February 2006

Member of American Economic Association, Econometric Society

Fellowships and Awards

American Economic Review, Excellence in Refereeing Award 2010, 2011

Selected as “Best Economic Inquiry Article of 2010” for “Not All Rivals Look Alike: Estimating an Equilibrium Model of the Release Date Timing Game,” 2010

Center for Advanced Study in the Behavioral Sciences, Fellow, 2009-2010

Winner of an Emerald Management Reviews Citation of Excellence as one of the 50 best articles published in 2007 in management for “Estimating Risk Preferences from Deductible Choice,” 2007

Hoover Institution, National Fellow, 2005-2006

Harvard University: “Summer A” Graduate Society Fellowship, 1999; and Department of Economics scholarship, 1997-2001

Tel Aviv University: Rector’s List, 1995; Dean’s List, 1994, 1995, 1996; University-wide, Program for Excellency scholarship, 1994-1997; and Department of Economics, Jump Start Honors Program, 1995

Research Grants

Social Security Administration Grant #5RRC08098400-04-00, “Moral Hazard in Health Insurance: How Important is Forward Looking Behavior,” with Amy Finkelstein and Mark Cullen, Award amount and duration: \$60,000, 2011-2012.

- Social Security Administration Grant #5RRC08098400-03-00, "Selection on Moral Hazard in Health Insurance: Implications for the Design of Public and Private Health Insurance," with Amy Finkelstein and Mark Cullen, Award amount and duration: \$60,000, 2010-2011.
- Social Security Administration Grant #10-M-98363-1-02, "Domain specific risk aversion and its implications for the design of public pension and disability insurance programs," with Amy Finkelstein and Mark Cullen, Award amount and duration: \$36,000, 2009-2010.
- National Institute of Aging Grant # R01 AG032499-01A1, "The Design of Social Insurance for the Elderly: Public Pensions and Health Insurance," with Amy Finkelstein and Mark Cullen, Award amount and duration: \$2,628,765, 2009-2014.
- National Science Foundation CAREER Grant #SES-0643037, "Empirical Analysis of Markets with Adverse Selection," Award amount and duration: \$400,000, 2007-2012.
- Social Security Administration Grant #10-P-98363-1-04, "Costs and Benefits of Choice in the Annuitization of Retirement Assets," with Amy Finkelstein, Award amount and duration: \$37,000, 2006-2007.
- U.S. Department of Agriculture Grant, "Homescan Data Quality Analysis," with Aviv Nevo, Award amount and duration: \$22,000, 2006-2007.
- National Science Foundation Grant No. SES-0452555, "Estimating Risk and Risk Preferences in Insurance Markets," Award amount and duration: \$163,802, 2005-2007.
- Stanford University, UPS Endowment Fund, "Urban Structure and the Location of Firms: Evidence from Santiago de Chile," Award amount and duration: \$32,059, 2005.
- Stanford University, Stanford Center for International Development, "Urban Structure and the Location of Firms: Evidence from Santiago de Chile," with Esteban Rossi-Hansberg, Award amount and duration: \$25,000, 2005.
- Stanford University, The Office of Technology Licensing Research Incentive Fund Award, "Estimating Risk Preferences from Deductible Choice," Award amount and duration: \$24,753, 2004-2006.
- Stanford University, Stanford Institute for International Studies, Hewlett Endowment Fund Award, "Parametric Estimation of Asymmetric IPV Auctions," Award amount and duration: \$2,000, 2004-2005.
- The Russell Sage Foundation, Small Grants in Behavioral Economics, "Informational Asymmetries and Observational Learning in Search," 2000. Award amount: \$3,100.

Conference Presentations

- 02/2012: NBER, IO Program Winter Meeting, Stanford, CA
- 02/2012: FRB Symposium on Health Benefits, San Francisco, CA
- 01/2012: American Economic Association annual meeting, Chicago, IL
- 09/2011: 4th Annual Searle Center Research Symposium on Antitrust and Competition Policy, Chicago, IL
- 07/2011: NBER Summer Institute, Economics of IT and Digitization Meeting, Cambridge, MA
- 04/2011: MFI Health Care Conference, Chicago, IL
- 04/2011: CAPCP Conference on Auctions and Procurements, University Park, PA
- 04/2011: Marketing-IO Conference (MIO), New York, NY
- 04/2011: NBER, PE Program Winter Meeting, Stanford, CA
- 02/2011: MFI Price Dynamics Conference, Chicago, IL
- 02/2011: NBER, IO Program Winter Meeting, Stanford, CA
- 01/2011: The Econometrics of Individual Choice Under Risk and Over Time, Denver, CO
- 01/2011: American Economic Association annual meeting, Denver, CO
- 12/2010: Sixth Biennial Conference of Hong Kong Economic Association (Tianjin, China) (Invited speaker)
- 11/2010: IO Fest, Stanford University
- 07/2010: Summer Institute in Competitive Strategy, Berkeley, CA
- 07/2010: Stanford Institute of Theoretical Economics (SITE), Stanford, CA
- 04/2010: CAPCP Conference on Auctions and Procurements, University Park, PA (Discussant)
- 02/2010: NBER, IO Program Winter Meeting, Stanford, CA (Discussant)
- 01/2010: American Economic Association annual meeting, Atlanta, GA
- 07/2009: NBER Summer Institute, IO Program and IT Working Group joint Meeting, Cambridge, MA
- 03/2009: CAPCP Conference on Auctions and Procurements, University Park, PA
- 02/2009: NBER, IO Program Winter Meeting, Stanford, CA

11/2008: IO Fest, Stanford University
 07/2008: NBER Summer Institute, IO Program Meeting, Cambridge, MA
 01/2008: American Economic Association annual meeting, New Orleans, LA
 10/2007: Conference on the Economics of Competition and Innovation (Discussant), Berkeley, CA
 10/2007: NBER EFG Research Meeting, Chicago, IL
 10/2007: Minnesota Applied Micro Workshop, Minneapolis, MN
 08/2007: Challenges and Solutions for Retirement Security, Washington, DC
 07/2007: Stanford Institute of Theoretical Economics (SITE), Stanford, CA
 06/2007: Society of Economic Dynamics annual meeting, Prague, Czech Republic
 06/2007: Society for the Advancement of Economic Theory Conference, Kos, Greece
 06/2007: Cowles 75th Anniversary Conf.: Policy Applications of Structural Microeconomics, New Haven, CT
 06/2007: Invitational Choice Symposium, Philadelphia, PA
 02/2007: NBER, IO Program Winter Meeting, Stanford, CA
 01/2007: American Economic Association annual meeting, Chicago, IL
 07/2006: Society of Economic Dynamics annual meeting, Vancouver, Canada
 04/2006: ICAS-SCID Trade conference, Stanford, CA (Discussant)
 01/2006: Econometric Society Winter meeting, Boston, MA
 01/2006: American Economic Association annual meeting, Boston, MA
 10/2005: Minnesota Applied Micro Workshop, Minneapolis, MN (Discussant)
 07/2005: Summer workshop, Tel-Aviv University
 06/2005: Summer Institute in Competitive Strategy, UC Berkeley
 02/2005: NBER, IO Program Winter Meeting, Stanford, CA
 01/2005: Econometric Society Winter meeting, Philadelphia, PA
 11/2004: 6th Bus. and Econ. Scholars Summit in Motion Picture Industry Studies, Florida Atlantic University
 11/2004: IO Fest, Stanford University
 07/2004: Stanford Institute of Theoretical Economics (SITE), Stanford, CA
 01/2004: Econometric Society, Winter meeting, San Diego, CA
 10/2003: Harvard Business School Strategy Conference, Boston, MA
 07/2003: NBER Industrial Organization Summer Meeting, Cambridge, MA (Discussant)
 06/2003: Society of Economic Dynamics, Annual meeting, Paris, France
 04/2003: Workshop on the economics of the movie Industry, Washington University
 01/2003: American Economic Association annual meeting, Washington, DC
 01/2003: Econometric Society, Winter meeting, Washington, DC (Discussant)
 11/2002: 4th Bus. and Econ. Scholars Summit in Motion Picture Industry Studies, Florida Atlantic University
 05/2000: Cowles Foundation Conference on Strategy and Decision Making, Yale University (Discussant)
 06/1999: Econometrics in Tel-Aviv, Tel-Aviv University
 07/1996: Summer School in Industrial Organization, Universidade Nova, Lisbon, Portugal

Invited Seminars

2011-2012: Bates White (scheduled), CU Boulder (Leeds Finance), Columbia University, EIEF (Rome, Italy) (scheduled), EUI (Florence, Italy) (scheduled), Harvard-MIT, New York University (Stern) (scheduled), University of Chicago (Booth Economics), Princeton University (scheduled), UW Madison, World Bank (scheduled)
 2010-2011: Bank of Mexico, Ben-Gurion University, Boston University, Federal Trade Commission, Hebrew University of Jerusalem, HEC Montreal, ITAM, UC Berkeley, Vanderbilt University
 2009-2010: Bank of Israel, London School of Economics, UC Berkeley, University of British Columbia (Sauder), University of Chicago (Booth Marketing), University College London, University of Oxford, Princeton University, Tel Aviv University (Recanati)
 2008-2009: Carnegie Mellon University, Cornell University, Northwestern University, Stanford GSB (Finance), SUNY Stony Brook, UC San Diego, University of Rochester (Simon), Yale University

2007-2008: Harvard University, New York University (Stern), UC Berkeley, UC Santa Cruz, UT Austin

2006-2007: UC Berkeley, UC Davis, University of Chicago (GSB), Columbia University, Stanford University

2005-2006: UC Berkeley, UC Los Angeles, CEMFI (Madrid, Spain), Department of Justice, London School of Economics, Minneapolis Fed, New York University (Stern), Northwestern University, University of Chicago, University of Illinois at Urbana-Champaign, University of Pennsylvania (Wharton), Yale University

2004-2005: UC Berkeley (Haas-Marketing), University of Minnesota, Duke University, UW Madison, University of Chicago (GSB), Harvard University, Northwestern University, Penn State University, Stanford University, Washington University (Olin)

2003-2004: UC Berkeley, UW Madison, University of Tokyo

2002-2003: CEMFI (Madrid, Spain), London Business School, Stanford University

2001-2002: Boston University, Harvard Business School, Hebrew University of Jerusalem, Kennedy School of Government, MIT Sloan School of Management, Northwestern University (Kellogg & Economics), NYU Stern School of Business, Princeton University, Stanford University (GSB & Economics), Tel Aviv University, UC Berkeley (Haas), UCLA, University of Chicago (GSB & Economics)

Former Students (first job in parentheses, ‘P’ for primary advisor)

2010-2011: Marika Cabral (co-P) (UT Austin, Economics), Neale Mahoney (University of Chicago, Booth School of Business), Chris Stanton (University of Utah, School of Business: Finance)

2008-2009: Mark Jenkins (co-P) (University of Pennsylvania, Wharton: Finance), Andrea Pozzi (P) (EIEF, Italy), Oren Rigbi (P) (Ben Gurion University, Economics, Israel)

2007-2008: Amitay Alter (P) (Washington University, Olin School of Business), Itai Ater (P) (Tel Aviv University, Recanati School of Management), Yee Wai Chong (Private sector, Hong Kong), Lori Parcel (P) (Department of Justice), Alejandro Ponce Rodriguez (World Bank)

2006-2007: Max Gulker (P) (NERA), Mark Jacobsen (UCSD, Economics), Bryan Keating (P) (Competition Policy Associates), Minjung Park (University of Minnesota, Economics), Daniel Quint (UW Madison, Economics)

2005-2006: Ignacio Esponda (NYU, Stern School of Business)

2004-2005: Lu Han (University of Toronto, Rothman School of Management), Seung-Hyun Hong (University of Illinois at Urbana-Champaign, Economics), Catherine Tucker (MIT, Sloan School of Management: Marketing)

2003-2004: Phoebe Chan (P) (University of Michigan at Flint, Economics), Rob Macmillan (Federal Trade Commission), Joao de Mello (PUC-RIO, Brazil), Morten Sorensen (University of Chicago, GSB: Finance)

Department and university service

Department vice chair, 2011-present

Chair of graduate admissions, 2009

Graduate policy committee, 2008

Transfer credit policy, 2006-07

Non-Academic Experience

Israeli Defense Forces – Officer (Captain) in the Israeli Intelligence’s elite program, 1988-1996

Core Software – Software engineer, lead design of automated solution to Y2K computer bug, 1996-1997

Economic Consulting – Freelancing for Amnon Neubach, Israeli former economic minister to the United States (1996-1997), and Michael Rukstad, Harvard Business School (2001)

Personal Information

Israeli citizen, US permanent resident

Born in Tel-Aviv, Israel, November 1970

Married with three children

Languages: Hebrew (mother tongue), English (fluent), Arabic (fair), Spanish (fair)