Department of Economics
European Workshop on General Equilibrium Theory
Thursday 31/05/2012

12:00-14.00 Registration + Buffet Lunch XFI Building

14:00-14.15 Welcome Reception XFI Building

14:15–15:45 Presentations: 2 parallel sessions (6 presentations) XFI Building
Session A-Networks
N. Allouch (Queen Mary) – ‘On the private provision of public goods on networks’
H. Haller (Virginia Polytechnic Institute, with H. Gersbach & H. Konishi)– ‘Household Formation and Markets’
T. Hellman (Bielefeld, with B. Buchel & M.M. Pichler)- ‘The dynamics of continuous cultural traits in social networks’

Session B-Information
J. Ganguli (Nottingham, with S. Condie & P. K. Illeditsch)- ‘Information Inertia’
E. Moreno (Salamanca, with C. Herves-Beloso & C. Meo)- ‘Information sharing rules and the veto mechanism’
R. Routledge (Liverpool)- ‘Information, Uncertainty and the Core’

15:45–16:00 Tea/Coffee XFI Building

16:00–17:00 Presentations: 2 parallel sessions (4 presentations) XFI Building
Session A-Revealed Preferences
J. Quah (Oxford)- ‘A Revealed preferences test for weakly separable preferences’
M. Tvede (Newcastle, with H. Keiding)- ‘Revealed Preferences’

Session B-Money
G. Giraud (Paris I, with A. Pottier )- ‘Financial Crashes versus Liquidity Trap: the Dilemma of Monetary Policy’
M. Magill (USC, with M. Quinzii)- ‘Interest Rate Policy and Expectations of inflation’

17:05–18:20 University of Exeter Lecture, Felix Kubler (Zurich, with Piero Gottardi)-
‘Dynamic Economies with Complete Markets and Collateral’.

18:30 Coach Pick up Time back to Jury’s Inn Hotel XFI Building

20:00 Dinner (Thursday, 31st May)
### Friday 01/06/2012: 08.30 Coach pick up Time from Jury’s Hotel

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>08:45 - 09:00</td>
<td><strong>Tea/Coffee</strong></td>
<td>XFI Building</td>
</tr>
<tr>
<td>09:00 - 11:00</td>
<td><strong>Presentations: 2 parallel sessions (8 presentations)</strong></td>
<td>XFI Building</td>
</tr>
<tr>
<td></td>
<td><strong>Session A-Topics in Economic Theory I</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>A. Carvajal (Warwick)</strong>- ‘No-arbitrage pricing in non-competitive financial markets’</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>H. Polemarchakis (Warwick)</strong>- ‘Confessions of rational investors’</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>J. Correia da Silva (Porto, with C. Herves-Beloso)</strong>- ‘Existence and generic efficiency of equilibrium in two-period economies with private state-verification’</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>A. Mele (Oxford)</strong>- ‘Repeated Moral Hazard and Recursive Lagrangean’</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Session B-Topics in Financial Economics I</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>S. Sen Gupta (Birmingham, with I. Ray)</strong>- ‘Coarse correlated equilibria and sunspots’</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>J.M. Bonisseau (Paris I, with A. Chery)</strong>- ‘On the rank of payoff matrices with long-term assets’</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>L. Braidio (FGV, with V.F. Martins-da-Rocha)</strong>- ‘Output Contingent Securities &amp; Efficient Investment by Firms’</td>
<td></td>
</tr>
<tr>
<td>11:00 - 11:30</td>
<td><strong>Tea/Coffee</strong></td>
<td>XFI Building</td>
</tr>
<tr>
<td>11:30 - 13:30</td>
<td><strong>Presentations: 2 parallel sessions (8 presentations)</strong></td>
<td>XFI Building</td>
</tr>
<tr>
<td></td>
<td><strong>Session A-Limited commitment</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>F. Bidian (Georgia, with C. Bejan)</strong>- ‘Martingale Properties of Self-enforcing Debt’</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>G. Bloise (Rome III)</strong>- ‘Unsecured debt, price volatility and welfare: a recursive approach’</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>F. Martins-da-Rocha (FGV, CNRS, with Y. Vailakis)</strong>- ‘Refining not-too-tight debt constraints’</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>U. Peiris (Warwick, with D. Tsomocos)</strong>- ‘International monetary equilibrium with default’</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Session B-Game Theory</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>G. Carmona (Cambridge, with K. Podczeck)</strong>- ‘On the relationship between the existence results of Reny and of Simon and Zame for discontinuous games’</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>L. de Castro (Northwestern)</strong>- ‘A new approach to correlation of types in Bayesian games’</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>P. Dzewulski (Oxford, with L. Balbus, K. Reffett &amp; L. Wozny)</strong>- ‘Equilibria in Large Games with Strategic Complementaries’</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>N. Ziros (Cyprus, with L. Koutsougeras)</strong>- ‘The second welfare theorem in economies with non-Walrasian markets’</td>
<td></td>
</tr>
<tr>
<td>13:30 - 14:45</td>
<td><strong>Buffet Lunch</strong></td>
<td>XFI Building</td>
</tr>
</tbody>
</table>
14:45 – 16:45  **Presentations: 2 parallel sessions (8 presentations)**  
**Session A-Topics in Economic Theory II**  
R.A. Dana (Dauphine)- ‘No arbitrage for incomplete preferences’

A. d’Agata (Catania)- ‘Existence of a Walrasian Equilibrium in Non Convex Economies’

M.L. Pesce (Naples, with A. Basile & M. Graziano)- ‘On Fairness of Equilibria with differential information’

**Session B-Dynamic Models**

B. Becker (Indiana, with R. Sewak Dubey & T. Mitra)- ‘On Ramsey Equilibrium: Capital Ownership Pattern and Inefficiency’

K. Reffett (Arizona State, with M. Datta, L. Mirman & O. Morand) - ‘Which Recursive Equilibrium?’

M. K. Jensen (Birmingham)- ‘Distributional comparative statics’

M. G. Graziano (Naples, with A Basile)- ‘Optimality properties of equilibria supported by non-linear prices’

T. Kamihigashi (Kobe)- ‘Existence and uniqueness of a fixed point for the Bellman operator in deterministic dynamic programming’

17:00 – 17:30  **Tea/Coffee**  
**XFI Building**

17:30 – 18:45  **Gerard Debreu Lecture, Yves Balasko (York) ‘General equilibrium with endowments in pure production factors’**  
**XFI Building**

18:45  **Coach Pick up Time back to Jury’s Inn Hotel**

20:00  **Dinner (Friday, 1st June)**
**Saturday 02/06/2012: 8.45 Coach pick up Time from Jury’s Hotel**

09:00 – 09:15  **Tea/Coffee**  

09:15 – 11:15  **Presentations: 2 parallel sessions (8 presentations)**  

**Session A-Topics in Financial Economics II**  
**S. Elmiger** (Zurich)- ‘Asset pricing with labour income and rare disasters’  
**P. Beibner** (Bielefeld)- ‘Coherent price systems and uncertainty-neutral valuation’  
**K. Koufopoulos** (Warwick, with S. Biswas)- ‘The beneficial coexistence of banks and markets: The role of Bank Capital and Credit Lines’  
**L. Boisdeffre** (Paris I)- ‘Price uncertainty, volatility, speculation bubbles and indeterminacy of equilibrium’

**Session B-Existence**  
**R. Raad** (FGV)- ‘Existence of equilibrium for infinite horizon economies with and without complete information’  
**F. Page** (Indiana, with Joana Resende)- ‘Externalities and Fulfilled Expectations Equilibria’  
**M. Patriche** (Bucharest)- ‘Fuzzy Abstract economies with majorised correspondence and the existence of equilibrium’  
**K. Podczeck** (Vienna)- ‘On the “many more agents than commodities” interpretation of core-Walras equivalence’

11:15 – 11:30  **Tea/Coffee**

11:30 – 12:30  **Presentations: 2 parallel sessions (4 presentations)**  

**Session A-Market Games**  
**G. Desgranges** (Cergy-Pontoise, with S. Gauthier)- ‘A Trade-Off between Stability and Efficiency in an Asymmetric Cournot Oligopoly’  
**T. Dosis** (Warwick, with A. Muthoo & M. Perry)- ‘Strategic Experimentation in R&D Races’

**Session B-Topics in Economic Theory III**  
**L. Balletta** (Palermo)- ‘Full Surplus Extraction in Dynamic Mechanisms’  
**O. Claas** (Bielefeld, with V. Bohm)- ‘Efficient wage bargaining in a dynamic macroeconomic model’

12:30 – 14:00  **Buffet Lunch**

14:00  **End of Workshop Saturday 2nd June**