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## 1 CURRENT JOB

Professor of Economics, Institute of Economic Research, Kyoto University

## 2 EDUCATION

1987-1991, Ph.D. program in Economics, Harvard University, Cambridge, MA, USA. Completed in August 1991, Received Ph.D. in Economics in November 1991.

1986-1987, Graduate School of Economics, Hitotsubashi University, Japan.

1982-1986, Hitotsubashi University, Japan. Received B.A. in Economics.

## 3 DISSERTATION

“Essays on the Theory of Incomplete Markets,” November 1991, Harvard University, USA.

Adviser: Professor Andreu Mas-Colell.

## 4 AWARDS

The '89 -'90 Goldsmith Prize, the Harvard Economics Department.

Third (FY 2006) Japan Society for the Promotion of Science (JSPS) Prize

The 2008 Nakahara Prize, the Japanese Economic Association, 2008.

## 5 FIELDS OF INTEREST

Microeconomic Theory, General Equilibrium Theory, Game Theory, Economics of Uncertainty and Information.

## 6 PROFESSIONAL EXPERIENCE

Professor of Economics, Institute of Economic Research, Kyoto University (2003- present)

Professor, Institute of Social and Economic Research, Osaka University (2002 -2003)

Associate Professor, Institute of Policy and Planning Sciences, University of Tsukuba (1996 - 2002)

Research Associate, Center of Operations Research and Economics (CORE), Université Catholique de Louvain (1993 - 1994)

Assistant Professor, Department of Economics, University of Pennsylvania (1991 - 1996).

## 7 PROFESSIONAL SERVICE

Coeditor, *Journal of Mathematical Economics* (January 2005- present)

Associate Editor, *Japanese Economic Review* (April 2002 - present).

Associate Editor, *Theoretical Economics* (<http://econtheory.org>) (April 2005 - October 2009)

Associate Editor, *Econometrica* (July 2001 - June 2007).

Associate Editor, *Economics Bulletin* (<http://www.economicsbulletin.com/>) (January 2001 - February 2005).

Advisory Board member, Economic Theory Centre, Department of Economics, University of Melbourne (September 2001 - present).

Program Committee member: The Japanese Economic Association meetings (Spring 2002 and Spring 2003), The Far Eastern Meeting of the Econometric Society (2003, 2007, 2008, 2009), The Asian Workshop in General Equilibrium Theory (2004, 2005, 2006, 2007, 2008, 2009),

The Decentralization Conference in Japan (2004, 2006, 2007, 2008, 2009), The World Congress of the Econometric Society (2005, 2010), the Second Pan-Pacific Conference on Game Theory (2005), the first Asia-Pacific Regional meeting of the Economic Science Association (2006), Chinese Game Theory and Experimental Economics Association meeting (2010).

## 8 PAPERS

1. "A General Equilibrium Model With Fuzzy Preferences," *Fuzzy Sets and Systems* 26, (1988), 131-133.
2. "Note on Equilibria Without Ordered Preferences in Topological Vector Spaces," *Economics Letters* 27, (1988), 1-4.
3. "A Generalization of Scarf's Theorem: an  $\alpha$ -Core Existence Theorem without Transitivity or Completeness," *Journal of Economic Theory* 56, (1992), 194-205.
4. "Many Good Choice Axioms: When can Many-Good Lotteries be Treated as Money Lotteries?," with Simon Grant and Ben Polak, *Journal of Economic Theory* 56, (1992), 313-337.
5. "Many Good Risks: An Interpretation of Multivariate Risk and Risk Aversion without the Independence Axiom," with Simon Grant and Ben Polak, *Journal of Economic Theory* 56, (1992), 338-351.
6. "On Incentive Compatibility and Constrained Optimality of Incomplete Market Equilibria," *Hitotsubashi Journal of Economics* 34, (1993), 123-135.
7. "Anonymity and Optimality of Competitive Equilibria When Markets are Incomplete," *Journal of Economic Theory* 64, (1994), 115-129.
8. "A Cardinal Characterization of the Rubinstein-Safra-Thomson Axiomatic Bargaining Theory," with Simon Grant, *Econometrica* 63, (1995), 1241-1249.
9. "How to Discard Non-Satiation and Free Disposal with Paper Money," *Journal of Mathematical Economics* 25, (1996), 75-84.
10. "Common p-Belief: the General Case," with Stephen Morris, *Games and Economic Behavior* 18, (1997), 73-82.

11. "On the Role of Options in Sunspot Equilibria." *Econometrica* 65, (1997), 977-986.
12. "The Robustness of Equilibria to Incomplete Information," with Stephen Morris, *Econometrica* 65, (1997), 1283-1309.
13. "Sunspots and the Sequential Regularity of Competitive Equilibria," *Journal of Economic Theory* 78, (1998), 187-194.
14. "Constrained Suboptimality in Incomplete Markets: A General Approach and Two Applications," with Alessandro Citanna and Antonio Villanacci, *Economic Theory* 11, (1998), 495-522.
15. "AUSI Expected Utility; an Anticipated Utility Theory of Relative Disappointment Aversion," with Simon Grant, *Journal of Economic Behavior and Organization*, 37, (1998), 277-290.
16. "Payoff Continuity in Incomplete Information Games," with Stephen Morris, *Journal of Economic Theory* 82, (1998), 267-276.
17. "Intrinsic Preference for information," with Simon Grant and Ben Polak, *Journal of Economic Theory*, (1998), 83, 233-259.
18. "The Structure of Sunspot Equilibria: the Role of Multiplicity," with Piero Gottardi, *Review of Economic Studies*, (1999), 66, 713- 732.
19. "Temporal Resolution of Uncertainty and Recursive Non-Expected Utility Models," with Simon Grant and Ben Polak. *Econometrica*, 68, (March 2000), 425-434.
20. "Preference for Information and Dynamic Consistency," with Simon Grant and Ben Polak. *Theory and Decision*. Volume 48, issue 3 (May 2000), 263-286.
21. "Decomposable Choice under Uncertainty," with Simon Grant and Ben Polak, *Journal of Economic Theory*, 92, (2000), 169-197.
22. "Different Notions of Disappointment Aversion," with Simon Grant and Ben Polak, *Economics Letters*, 70, (2001), 203-208.
23. "Third down with a yard to go": recursive expected utility and the Dixit-Skeath conundrum", with Simon Grant and Ben Polak, *Economics Letters*, 73, (2001), pp. 275-286.

24. "Bargaining and Boldness," with Albert Burgos and Simon Grant. *Games and Economic Behavior* 38, (2002) 28-51.
25. "Corrigendum to "Bargaining and Boldness"" with Albert Burgos and Simon Grant. *Games and Economic Behavior* 41, (2002) 165-168.
26. "A note on the regularity of competitive equilibria and asset structures," [with Piero Gottardi] *Journal of Mathematical Economics* 39 (2003) 763-776.
27. "Incomplete Information Games with Multiple Priors", [with Takashi Ui] *Japanese Economic Review*, 56 (2005) 332-351.
28. "Equivalence of the Dempster-Shafer rule and the maximum likelihood rule implies convexity," [with Takashi Ui] *Economics Bulletin*, Vol. 4, No. 10, (2005) 1-6.
29. "Auctions with Options for Re-auction", [with Simon Grant, Flavio Menezes, Matthew Ryan] *International Journal of Economic Theory*, 2, (2006), 17-39.
30. "Agreeable Bets with Multiple Priors", [with Takashi Ui] *Journal of Economic Theory* 128 (2006), 299-305.
31. "Risk-Free Bond Prices in Incomplete Markets with Recursive Utility Functions and Multiple Beliefs", [with Chiaki Hara], *International Journal of Economic Theory* 2 (2006) 135-57.
32. "Cominimum Additive Operators", with Hiroyuki Kojima and Takashi Ui, *Journal of Mathematical Economics* 43, (2007), 218-230.
33. "The Epsilon-Gini-Contamination Multiple Priors Model admits a Linear-Mean- Standard- Deviation Utility Representation", [with Simon Grant] *Economics Letters* 95, no. 1, (2007), 39-47.
34. "Local Sunspot Equilibria Reconsidered" [with Julio Davila and Piero Gottardi], *Economic Theory* 31, no. 3, (2007), 401-425. (published on line July 2006).
35. "Welfare Gains and Losses in Sunspot Equilibria", *Japanese Economic Review* vol. 58, No.3., (2007), 329-344.
36. "Interim Efficient Allocations under Uncertainty", [with Takashi Ui], *Journal of Economic Theory* 144, no. 1, (January 2009), 337-353. (available on line 1 July 2008)

37. "Sunspot Equilibria in a Production Economy: Do Rational Animal Spirits Cause Overproduction?", *Japanese Economic Review*, vol. 60, No. 1, (March 2009), 35-54.
38. "Coextrema Additive Operators" with H. Kojima and T. Ui. Chapter 6 in S. K. Neogy, A. K. Das and R. B. Bapat (eds.), "Modeling, Computation and Optimization", Statistical Science and Interdisciplinary Research - Vol. 6, World Scientific, (April 2009).

## 9 WORKING PAPERS (unpublished)

1. "Constrained Inefficiency and Optimal Taxation with Uninsurable Risks", with Piero Gottardi and Tomoyuki Nakajima. KIER working paper #694 January 2010.
2. "Generalized Utilitarianism and Harsanyi's Impartial Observer Theorem", with S. Grant, B. Polak, and Z. Safra. Cowles Foundation Discussion Paper No. 1578. Available at SSRN.
3. "A Refinement of the Myerson Value" with H. Kojima and T. Ui, Institute for Mathematical Sciences (IMS) preprint series # 2006-25 National University of Singapore. (June 2006)
4. "Dempster-Shafer updating and additivity of the core", with Takashi Ui. In "Kokyuroku" series 1371, RESEARCH INSTITUTE FOR MATHEMATICAL SCIENCES (RIMS), Kyoto University, April 2004.
5. "Trade with Heterogeneous Multiple Priors", with Takashi Ui. KIER Working Paper 582, Kyoto University, February 2004
6. "On the Range of the Risk-Free Interest Rate in Incomplete Markets", with Chiaki Hara, 2001. Updated November 2003. KIER Working Paper 577, Kyoto University November 2003
7. "Accidents of Birth, Life Chances, and the Impartial Observer", with Simon Grant and Ben Polak., ISER Discussion Paper 582.
8. "Refinements and Higher Order Beliefs: a Unified Survey," with Stephen Morris. The Center for Mathematical Studies in Economics and Management Science Discussion Paper No. 1197, Northwestern University.

9. "Weakening the Sure-Thing Principle: Decomposable Choice under Uncertainty," with Simon Grant and Ben Polak. Institute of Policy and Planning Sciences discussion paper No. 761, University of Tsukuba. October 1997.
10. "Rubinstein's Similarity Consistent Preferences: A Complete Characterization," RSSS discussion paper, The Australian National University.
11. "Bargaining, Boldness and Nash Outcomes," with Simon Grant, 1994, The Australian National University.
12. "Constrained Suboptimality with Many Agents," CARESS Working Paper #92-29, 1992, University of Pennsylvania.
13. "Large Random Economies," CARESS Working Paper series 91-22, 1991, University of Pennsylvania.
14. "On The Role of Paper Money in General Equilibrium Models with Incomplete Markets," CARESS Working Paper series 91-23, 1991, University of Pennsylvania.
15. "Melioration: An Economic Approach," with Simon Grant, 1989.