

Rajiv Sethi
Curriculum Vitae
August 2015

Rank and Contact Information

Professor of Economics, Barnard College, Columbia University, 3009 Broadway, New York, NY 10027. Email: rsethi@barnard.edu

External Professor, Santa Fe Institute

Affiliated Faculty, Department of Economics, Columbia University

Faculty Fellow, Institute for Social and Economic Research and Policy, Columbia University

Degrees in Higher Education

New School for Social Research, New York (1987-1993)
Ph.D. in Economics, 1993

University of Southampton, England (1981-1984)
B.Sc. (Honors) in Mathematics, 1984

Professional Experience in Education and Research

Barnard College, Columbia University
Professor of Economics, since 2008
Associate Professor of Economics 1999-2008 (Tenured in 2003, Chair 2005-2008)
Assistant Professor of Economics, 1995-1998

Visiting Researcher, Microsoft Research (January to June 2013)

Universidad de Los Andes
Visiting Professor of Economics (summer school), 2009 and 2010

Institute for Advanced Study at Princeton
Richard B. Fisher Member, 2008-2009

University of Vermont
Assistant Professor of Economics, 1993-1995

Editorial Boards

American Economic Review

Associate Editor, 2011-present

Journal of Economic Behavior and Organization

Co-editor, 2001-2006

Associate Editor, 1999-2001 and 2007-2011

Journal of Public Economic Theory

Associate Editor, 2006-2011

Awards

The Emily Gregory Award for Excellence in Teaching, 2003

Excellence In Graduate Teaching Award, Columbia Economics Department, 2012

Excellence in Refereeing Award, *American Economic Review*, 2012

External Grants

Institute for New Economic Thinking, "Hierarchy, Identity and Collective Action." (with Rohini Somanathan), September 1, 2011 to November 30, 2013, \$59,441.

Columbia University Institute for Social and Economic Research and Policy (ISERP) Seed Grant: "Neighborhood Sorting and the Racial Savings Enigma" (with Harold Stolper). 2011-12, \$6,105.

Institute for Advanced Study at Princeton, Membership with Stipend, September 1, 2008 to June 30, 2009, \$55,000.

National Science Foundation Grant SES-0133483: "Racial Inequality and Residential Segregation," March 1, 2002 to February 28, 2005, \$137,769.

Columbia University Institute for Social and Economic Research and Policy (ISERP) Seed Grant: "Residential Segregation and Human Capital Formation" (with Lalith Munasinghe). \$7,715.

National Science Foundation Grant SBR-9812379: "Evolution of Preferences in Strategic Environments" (with Efe A. Ok), September 15, 1998 to August 31, 2000, \$69,899.

Publications

Journal Articles

1. "Belief Aggregation with Automated Market Makers" (with Jennifer Wortman Vaughan). *Computational Economics*, forthcoming.
2. "Credit Market Speculation and the Cost of Capital" (with Yeon-Koo Che). *American Economic Journal: Microeconomics*, November 2014.
3. Inside Money, Procyclical Leverage, and Banking Catastrophes (with Charles Brummitt and Duncan Watts). *PLOS ONE*, August 2014.
4. Betting Strategies, Market Selection, and the Wisdom of Crowds (with Willemien Kets, David Pennock, and Nisarg Shah). AAAI-14: Proceedings of the 28th AAAI Conference on Artificial Intelligence, June 2014.
5. "Group Inequality" (with Samuel Bowles and Glenn Loury). *Journal of the European Economic Association*, February 2014.
6. "Public Disagreement" (with Muhamet Yildiz). *American Economic Journal: Microeconomics*, August 2012.
7. "Inequality and Network Structure" (with Willemien Kets, Garud Iyengar and Sam Bowles), *Games and Economic Behavior*, September 2011.
8. "Homicide in Black and White" (with Brendan O'Flaherty), *Journal of Urban Economics*, November 2010.
9. "Resource Allocation in Public Agencies: Evidence from a Field Experiment" (with Juan Camilo Cardenas), *Journal of Public Economic Theory*, August 2010.
10. "Witness Intimidation" (with Brendan O'Flaherty), *Journal of Legal Studies*, June, 2010
11. "The Racial Geography of Street Vice" (with Brendan O'Flaherty), *Journal of Urban Economics*, May 2010.
12. A Remark on Color-Blind Affirmative Action (with Debraj Ray), *Journal of Public Economic Theory*, April 2010.
13. "Adaptive Learning and the Allocation of Time" (with Lisa Son), *Adaptive Behavior*, April 2010.
14. "Why Have Robberies Become Less Frequent but More Violent?" (with Brendan O'Flaherty), *Journal of Law, Economics, and Organization*, October 2009.

15. "Racial Income Disparities and Segregation Measures: Some Evidence from the 2000 Census" (with Rohini Somanathan), *Review of Black Political Economy*, June 2009.
16. "Reciprocity in Evolving Social Networks" (with Tackseung Jun), *Journal of Evolutionary Economics*, June 2009.
17. "Racial Stereotypes and Robbery" (with Brendan O'Flaherty), *Journal of Economic Behavior and Organization*, December 2008.
18. "Procedural Rationality and Equilibrium Trust" (with Robert Rowthorn), *Economic Journal*, July 2008.
19. "Statistical Discrimination with Peer Effects: Can Integration Eliminate Negative Stereotypes?" (with Shubham Chaudhuri), *Review of Economic Studies*, April 2008.
20. "Crime and Segregation" (with Brendan O'Flaherty), *Journal of Economic Behavior and Organization*, November-December 2007.
21. "Neighborhood Structure and the Evolution of Cooperation" (with Tackseung Jun), *Journal of Evolutionary Economics*, August 2007.
22. "Metacognitive Control and Optimal Learning" (with Lisa Son), *Cognitive Science*, July-August 2006.
23. "A Simple Model of Collective Action" (with E. Somanathan), *Economic Development and Cultural Change*, April 2006.
24. "Learning Strategies" (with Nobuyuki Hanaki, Ido Erev, and Alexander Peterhansl), *Journal of Economic Behavior and Organization*, May 2005.
25. "Inequality and Segregation" (with Rohini Somanathan), *Journal of Political Economy*, December 2004.
26. "Evolutionary Stability in a Reputational Model of Bargaining" (with Dilip Abreu), *Games and Economic Behavior*, August 2003, Vol. 44, No. 2, pp. 195-216.
27. "Understanding Reciprocity" (with E. Somanathan). *Journal of Economic Behavior and Organization*, January 2003, Vol. 50, No. 1, pp. 1-27.
28. "Preference Evolution and Reciprocity" (with E. Somanathan). *Journal of Economic Theory*, April 2001, Vol. 97, No. 2, pp. 273-297.
29. "Uneven Development and Bilateral Conflict" (with Peter Skott). *Metroeconomica*, November 2000, Vol. 51, No. 4, pp. 380-412.

30. "Stability of Equilibria in Games with Procedurally Rational Players." *Games and Economic Behavior*, July 2000, Vol. 32, No. 1, pp. 85-104.
31. "The Strategic Advantage of Negatively Interdependent Preferences" (with Levent Kockesen and Efe A. Ok). *Journal of Economic Theory*, June 2000, Vol. 92, No. 2, pp. 274-299.
32. "Evolution of Interdependent Preferences in Aggregative Games" (with Levent Kockesen and Efe A. Ok). *Games and Economic Behavior*, May 2000, Vol. 31, No. 2, pp. 303-310.
33. "Evolutionary Stability and Media of Exchange." *Journal of Economic Behavior and Organization*, November 1999, Vol. 40, No. 3, pp. 233-254.
34. "Stability in Models of Money and Perfect Foresight: Implications of Nonlinearity" (with Peter Flaschel). *Economic Modeling*, April 1999, Vol. 16, No. 2, pp. 221-233.
35. "Strategy-Specific Barriers to Learning and Nonmonotonic Selection Dynamics." *Games and Economic Behavior*, May 1998, Vol. 23, No. 2, pp. 284-304.
36. "Cautious Trend-Seeking and Complex Asset Price Dynamics" (with Reiner Franke.) *Research in Economics*, March 1998, Vol. 52, No. 1, pp. 61-79.
37. "The Distribution of Pollution: Community Characteristics and Exposure to Air Toxics" (with Nancy Brooks.) *Journal of Environmental Economics and Management*, February 1997, Vol. 32, No. 2, pp. 233-250.
38. "Classical Dynamics in a General Model of the Keynes-Wicksell type" (with Peter Flaschel.) *Structural Change and Economic Dynamics*, December 1996, Vol. 7, No. 4, pp. 401-428.
39. "The Evolution of Social Norms in Common Property Resource Use" (with E. Somanathan.) *American Economic Review*, September 1996, Vol. 86, No. 4, pp. 766-788.

Reprinted in Bruce Larson, ed., *Property Rights and Environmental Problems: Volume 1*, Ashgate, 2003.
40. "The Theory of Evolution and the Evolution of Theory: Veblen's Methodology in Contemporary Perspective" (with George Argyrous.) *Cambridge Journal of Economics*, July 1996, Vol. 20, No. 4, pp. 475-495.

Reprinted in Geoffrey Hodgson, ed., *The Foundations of Evolutionary Economics: 1890-1973*, Edward Elgar, 1998.
41. "Endogenous Regime Switching in Speculative Markets." *Structural Change and Economic Dynamics*, March 1996, Vol. 7, No. 1, pp. 99-118.

42. "Evolutionary Stability and Social Norms." *Journal of Economic Behavior and Organization*, January 1996, Vol. 29, No. 1, pp. 113-140.
43. "The Evolutionary Dynamics of Financial Practices." *Metroeconomica*, October 1995, Vol. 46, No. 3, pp. 246-77.
44. "Behavioral Heterogeneity Under Evolutionary Pressure: Macroeconomic Implications of Costly Optimization" (with Reiner Franke.) *Economic Journal*, May 1995, Vol. 105, No. 430, pp. 583-600.
45. "Endogenous Growth Cycles in an Open Economy with Fixed Exchange Rates." *Journal of Economic Behavior and Organization*, December 1992, Vol. 19, No. 3, pp. 327-342.
46. "Dynamics of Learning and the Financial Instability Hypothesis." *Journal of Economics*, August 1992, Vol. 56, No. 1, pp. 39-70.

Chapters in Books

1. "Urban Crime" (with Brendan O'Flaherty), in Gilles Duranton, Vernon Henderson and William Strange, eds., *Handbook of Regional and Urban Economics*, Volume 5, July 2015.
2. "Market Ecology and the Economics of Crisis", in Lance Taylor, Armon Rezai, and Thomas Michl, eds., *Social Fairness and Economics: Economic Essays in the Spirit of Duncan Foley*, Routledge, February 2013.
3. "Peaceable Kingdoms and War Zones: Preemption, Ballistics and Murder in Newark" (with Brendan O'Flaherty), in Rafael DiTella, Sebastian Edwards, and Ernesto Schargrotsky, eds., *The Economics of Crime: Lessons for and from Latin America*, University of Chicago Press, September 2010.
4. "Public Outrage and Criminal Justice: Lessons from the Jessica Lal Case" (with Brendan O'Flaherty), In Bhaskar Dutta, Tridip Ray, and E. Somanathan, eds., *New and Enduring Themes in Development Economics*, World Scientific, July 2009.
5. "Norm Compliance and Strong Reciprocity" (with E. Somanathan), in Herbert Gintis, Samuel Bowles, Robert Boyd, and Ernst Fehr, eds., *Moral Sentiments and Material Interests: On the Foundations of Cooperation in Economic Life*, Cambridge: MIT Press, 2005.
6. "Novelty, Imitation, and Habit Formation in a Scitovskian Model of Consumption" (with S. Abu Turab Rizvi), in Marina Bianchi, ed., *The Active Consumer: Novelty and Surprise in Consumer Choice*, New York: Routledge, 1998.

Comments

1. "What Can We Learn from Cultural Group Selection and Co-evolutionary Models?" Comment on Joseph Henrich, "Cultural group selection, co-evolutionary processes, and large-scale cooperation." (with E. Somanathan). *Journal of Economic Behavior and Organization*, January 2004.

Book Reviews

1. "Flash Boys: A Wall Street Revolt" by Michael Lewis, *Journal of Regulation and Risk North Asia*, Spring 2014, Vol. 6, No. 1, pp. 33-34.
2. "Bull by The Horns: Fighting to Save Main Street from Wall Street and Wall Street from Itself." By Sheila Bair, *Journal of Regulation and Risk North Asia*, Summer 2013, Vol. 5, No. 2, pp. 31-34.
3. "Polycentric Games and Institutions: Readings from the Workshop in Political Theory and Policy Analysis," edited by Michael D. McGinnis, *Journal of Economic Behavior and Organization*, December 2003, Vol. 52, No. 4, pp. 595-598.
4. "Financial Keynesianism and Market Instability: The Economic Legacy of Hyman Minsky, Volume I," edited by Riccardo Bellofiore and Piero Ferri. *Journal of Economic Literature*, June 2002, Vol. XL, pp. 520-522.
5. "Knowledge, Innovation and Economy: An Evolutionary Exploration," by Witold Kwasnicki. *Journal of Economic Behavior and Organization*, October 1999, Vol. 40, No. 2, pp. 212-214.

Working Papers

1. "Wishful Thinking, Manipulation, and the Wisdom of Crowds: Evidence from a Prediction Market" (with David Rothschild).
2. "Stable Sampling Equilibrium in Common Pool Resource Games" (with Juan Camilo Cardenas and Cesar Mantilla).
3. "Identity Politics and Public Goods" (with Rohini Somanathan).
4. "Perspectives, Opinions and Information Flows" (with Muhamet Yildiz).
5. "Apples and Oranges: Building a Better Dow" (with Debraj Ray).