

# CURRICULUM VITAE

## Professor Dr. Helmut Bester

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email: [hbester@wiwiss.fu-berlin.de](mailto:hbester@wiwiss.fu-berlin.de)
- Born** March 13,1953
- Marital Status** Married
- Citizenship** German
- Academic Degrees**
- 1979 Diploma in Economics (Bonn University)
  - 1981 M.Sc. in Econometrics and Mathematical Economics (LSE)
  - 1984 Doctor in Economics (Bonn University)
  - 1987 Habilitation in Economics (Bonn University)
- Research and Teaching Positions**
- Jun.1979 - Mar.1988: Assistant in Economics, Bonn University
  - Oct.1984 - Sept.1985: Visiting Scholar, University of California, San Diego
  - Apr.1988 -Aug.1990: Heisenberg Fellow - German Science Foundation (DFG)
  - Jan.1989 - Dec.1989: Visiting Scholar, MIT, Cambridge
  - Sept.1990 - Jan.1995: Professor at CentER, Tilburg University
  - Febr.1995-present: Professor at Dept. of Economics, Free University Berlin
- Teaching Experience**
- Introductory Economics
  - Intermediate Microeconomics
  - Industrial Organisation
  - Information Economics
  - Game Theory
  - Advanced Microeconomics
- Grants and Fellowships**
- Deutscher Akademischer Austauschdienst DAAD, (German Academic

Exchange Service), Oct. 1980 - July 1981

- Research Grant by DFG (German Science Foundation), Oct.1984 - Sept. 1985
- Heisenberg Fellowship of DFG (German Science Foundation), Apr.1988 - Aug. 1990
- Fellow of CEPR, since 1993
- Fellow of the European Economic Association, since 2004
- Fellow of the Econometric Society, since 2009
- EU-HCM Network 'Games and Markets' 1995-1998
- SFB/TR 15 Project A1, DFG (German Science Foundation) , since 2004

**Professional Services**

- *Ass. Editor:* *Econometrica* (1992-2000), *Journal of Industrial Economics* (1996-2000), *European Economic Review* (1991 – 1997), *Journal of the European Economic Association* (2003 - 2008), *Journal of Economics* (2004 – present)
- *Council Member:* European Economic Association (2002 - 2006)
- *Secretary* of the European Standing Committee of the Econometric Society (2006-2012)
- *Coordinator of EU-HCM Network:* 'Games and Markets' (1995-1998)
- *Local Coordinator (Berlin):* SFB/TR 15 (since 2004)
- *Program Chair:* Econometric Society European Meeting (Economic Theory), Venice 2002
- *Program Chair:* Offene Tagung des Vereins für Socialpolitik: Dresden 2004
- Member of the “Senats- & Bewilligungsausschuss für Graduiertenkollegs“ of the German Science Foundation - DFG (2007-2012)
- *Member of Program Committee:* *European Economic Association Meeting:* Augsburg 1989, Helsinki 1993, Berlin 1998, Lausanne 2001, Barcelona 2009, Glasgow 2010; *Econometric Society European Meeting:* Brussels 1992, Uppsala 1993, Maastricht 1994, Santiago de Compostella 1999, Lausanne 2001
- Chairman of DAKA - Student Loan Association (2001 - present )
- *Referee:* *American Economic Review*, *Econometrica*, *Quarterly Journal of*

Economics, Review of Economic Studies, Games and Economic Behaviour, Journal of Economic Theory, Economic Journal, Economic Theory, Journal of Economic Behavior and Organization, Journal of Money Credit and Banking, International Economic Review, International Journal of Industrial Organization, Journal of Industrial Economics, Journal of Public Economics, Scandinavian Journal of Economics, Journal of Economics, National Science Foundation (US), ...

**Fields**

Microeconomics, Uncertainty and Information, Contract Theory, Industrial Organization

## PUBLICATIONS IN JOURNALS

Signalling Rivalry and Quality Uncertainty in a Duopoly (with Juri Demuth), Journal of Industry, Competition and Trade (2014), DOI 10.1007/s10842-014-0178-0 .

Investments and the Holdup Problem in a Matching Market, Journal of Mathematical Economics, 49(4), (2013), 302–311.

Wage Bargaining, Productivity Growth and Long-Run Industry Structure (with Chrysovalantou Milliou and Emmanuel Petrakis), Labour Economics, 19, (2012), 923-930

Exit Options in Incomplete Contracts with Asymmetric Information (with D. Krähmer), Journal of Economic Theory, 147, (2012), 1947-1968.

Externalities, Communication and the Allocation of Decision Rights, Economic Theory 41, (2009), 269 - 296.

Delegation and Incentives (with D. Krähmer), Rand Journal of Economics, 39, (2008), 664-682.

Contracting with Imperfect Commitment and Noisy Communication, (with R. Strausz), Journal of Economic Theory 136, (2007), 236-259.

Conflict and the Social Contract (with K. Waerneryd), Scandinavian Journal of Economics 108, (2006), 231 -249.

Easy Targets and the Timing of Conflict, (with K. Konrad), Journal of Theoretical Politics 17, (2005), 199-215.

Delay in Contests, (with K. Konrad), European Economic Review 48, (2004), 1169-1178.

Wages and Productivity Growth in a Dynamic Monopoly, (with E. Petrakis), International Journal of Industrial Organization 22, (2004), 83-100.

Wages and Productivity Growth in a Competitive Industry, (with E. Petrakis), Journal of Economic Theory 109 (2003), 52-69.

Contracting with Imperfect Commitment and the Revelation Principle: The Single Agent Case, (with R. Strausz), Econometrica 69, (2001),1077-1098.

Delegated Bargaining and Renegotiation (with J. Sakovics), Journal of Economic Behavior and Organization 45, (2001), 459-473.

Strategic Pricing, Signalling, and Information Acquisition, (with K. Ritzberger), International Journal of Industrial Organization 19, (2001), 1347-1361.

Imperfect Commitment and the Revelation Principle: The Multi-Agent Case, (with R. Strausz), Economics Letters 69, (2000), 165-171.

Informative Reklame (Informative Advertising), Zeitschrift fuer Wirtschafts und Sozialwissenschaften 118, (1998), 499-519.

Quality Uncertainty Mitigates Product Differentiation, Rand Journal of Economics 29, (1998), 828-844.

Is Altruism Evolutionarily Stable?, (with Werner Gueth), Journal of Economic Behavior and Organization 34, (1998), 193-209.

Internal Finance versus Bank Debt: The Gains from Establishing a Debt History, (with Joris Scheepens), Kredit und Kapital 29, (1996), 565-591.

Coupons and Oligopolistic Price Discrimination, (with Emmanuel Petrakis), International Journal of Industrial Organization 14, (1996), 227-242.

A Non-Cooperative Analysis of Hotelling's Location Game, (with A. de Palma, W. Leininger, E.-L. von Thadden und J. Thomas), Games and Economic Behavior 12, (1996), 165-186.

Price Competition and Advertising in Oligopoly, (with Emmanuel Petrakis), European Economic Review 39, (1995), 1075-1088.

A Bargaining Model of Financial Intermediation, European Economic Review 39, (1995), 211-228.

Random Advertising and Monopolistic Price Dispersion, Journal of Economics and Management Strategy 3, (1994), 545-559.

Price Commitment in Search Markets, Journal of Economic Behavior and Organization 25, (1994), 109-120.

The Role of Collateral in a Model of Debt Renegotiation, Journal of Money, Credit, and Banking 26, (1994), 72-86.

The Incentives for Cost Reduction in a Differentiated Industry, (with Emmanuel Petrakis), International Journal of Industrial Organization 11, (1993), 519-534.

Bargaining vs. Price Competition in Markets with Quality Uncertainty, American Economic Review 83, (1993), 278-288.

Bertrand Equilibrium in a Differentiated Duopoly, International Economic Review 33, (1992), 433-448.

Non-Cooperative Bargaining and Imperfect Competition: A Survey, Zeitschrift fuer Wirtschafts- und Sozialwissenschaften 109, (1989), 265 -286.

Incentive Compatible Long-Term Contracts and Job Rationing, Journal of Labor Economics 7, (1989), 238-255.

Non - Cooperative Bargaining and Spatial Competition, Econometrica 57, (1989), 97-113.

Qualitative Uncertainty in a Market with Bilateral Trading, Scandinavian Journal of Economics 90, (1988), 415-434.

Bargaining, Search Costs and Equilibrium Price Distributions, Review of Economic Studies 55, (1988), 201-214.

The Role of Collateral in Credit Markets with Imperfect Information, European Economic Review 31, (1987), 887-899.

The Level of Investment in Credit Markets with Imperfect Information, Journal of Institutional and Theoretical Economics 141, (1985), 503-515.

Screening versus Rationing in Credit Markets with Imperfect Information, American Economic Review 75, (1985), 850-855.

Core and Equilibrium in Incomplete Markets, Journal of Economics 44, (1984), 255 - 266.

On Increasing Risk in Incomplete Markets, Economics Letters 16, (1984), 27 -30.

Increasing Risk and Equilibrium under Uncertainty, Journal of Economic Theory 33, (1984), 378 - 386.

On Shareholder Unanimity in the Mean-Variance Model, Economics Letters 10, (1982), 363 - 367.

Der Umschlag fixen Kapitals im Marxschen Zwei - Abteilungen - Modell, Jahrbuecher fuer Nationaloekonomie und Statistik 195, (1980), 351-367.

## **BOOKS**

Theorie der Industrieökonomik, Springer Lehrbuch, Springer Verlag, Berlin-Heidelberg (1. Aufl. 2000, 2. Auflage 2002, 3. Auflage 2004, 4. Auflage 2007, 5. Auflage 2010, 6. Auflage 2012).

## **CONTRIBUTIONS TO BOOKS AND COLLECTIVE VOLUMES**

Die Anreizfunktion von Kreditverträgen bei unvollständiger Information, in: "Kapitalmarkt und Finanzierung", Schriften des Vereins für Socialpolitik, Neue Folge Band 165, Berlin: Duncker und Humblot (1987), 225 - 236.

Moral Hazard and Equilibrium Credit Rationing: An Overview of the Issues, (zus. mit Martin Hellwig), in: "Agency Theory, Information, and Incentives" , G. Bamberg und K. Spreman (Eds.) , Berlin: Springer (1987), 135 - 167.

Credit Screening, in: “The New Palgrave Dictionary of Money and Finance” , London and Basingstoke: MacMillan (1992).

Spieltheorie, in: „Handwörterbuch Unternehmensführung und Organisation“, Georg Schreyögg und Axel v. Werder (Eds.) , Schäffer/Poeschel 2004, S. 1341-1349.

Specific Skills, Imperfect Information and Job Rationing, in: „Advances in Understanding Strategic Behaviour“, Steffen Huck (Ed.) , Palgrave/Macmillan, 2004, S. 73-84.

Industrieökonomie, in: „Handwörterbuch der Betriebswirtschaft“, Richard Köhler, Hans-Ulrich Küpper und Andreas Pfingsten (Hrsg.), Schäffer/Poeschel 2007, S. 714-722.

### **BOOK REVIEWS**

Frydman, R., Phelps, E. S. (Eds.): "Individual Forecasting and Aggregate Outcomes", Cambridge 1983, Journal of Economics 44, (1984), 295-297.

Grossman, S.: "The Informational Role of Prices", Cambridge 1989, Journal of Economics 54, (1991), 181-184.

Schmutzler, A.: "Flexibility and Adjustment to Information in Sequential Decision Problems", Springer Verlag 1991, Journal of Economics 58, (1993), 100-101.

Laffont, J.-J. (Ed.): "Advances in Economic Theory, Sixth World Congress, Vol. II", Cambridge University Press 1992, De Economist 142, (1994), 232-233.

Vives, Xavier: Oligopoly Pricing: Old Ideas and New Tools, Journal of Institutional and Theoretical Economics 157 (2001), 689-690.

### **RECENT DISCUSSION PAPERS**

Subjective Evaluation versus Public Information (with Johannes Münster), FUB Discussion Paper Economics 2013/6.

Exit Options and the Allocation of Authority (with Daniel Krähmer), FUB Discussion Paper Economics 2013/5.

Loan Sales and Screening Incentives (with Thomas Gehrig and Rune Stenbacka), CEPR Discussion Paper No. 9084, 2012.

### **CURRENT RESEARCH PROJECTS**

**Subjective Evaluation in Credence Goods Markets:** This project studies contracting between a consumer and an expert. The expert can invest in diagnosis to obtain a noisy signal about whether a low-cost service is sufficient or whether a high-cost treatment is required to

solve the consumer's problem. This involves moral hazard because diagnosis effort and signals are not observable. Treatments are contractible, but success or failure of the low-cost treatment is observed only by the consumer. Payments can therefore not depend on the objective outcome but only the consumer's report, or subjective evaluation.

**Market Signaling and Costly Information Acquisition:** This project studies the interaction between market signaling and information acquisition. For example, a worker may choose education as a signal about productivity. The firms use this signal to update their beliefs about the worker's productivity and then decide whether to acquire additional information, e.g. through a test. In the final stage, the firms compete by offering wages contingent on the observed signal and the information they have privately observed.

**Wage bargaining and outsourcing:** This project studies the hold-up problem in a wage bargaining context. Because of the hold-up problem, firms underinvest in capital. We extend the standard framework by allowing the firms to move part of their capital to a foreign country after wages have been determined. This works as a threat in the bargaining procedure and may mitigate the hold-up problem.