

# Professor Dr. Helmut Bester



## Contact

- Freie Universität Berlin, School of Business & Economics: [helmut.bester@fu-berlin.de](mailto:helmut.bester@fu-berlin.de)
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## Academic Degrees

- 1987 Habilitation in Economics (Bonn University, Germany)
- 1984 Doctor in Economics (Bonn University, Germany)
- 1981 M.Sc. in Econometrics and Mathematical Economics (LSE, UK)
- 1979 Diploma in Economics (Bonn University, Germany)

## Research and Teaching Positions

- April 2020 - present: Senior Advisor, Humboldt-Universität Berlin (Germany)
- April 2020 - present: Retired Professor, Freie Universität Berlin (Germany)
- Febr.1995 - March 2020: Professor at Dept. of Economics, Freie Universität Berlin
- Sept.1990 - Jan.1995: Professor at CentER, Tilburg University (NL)
- Jan.1989 - Dec.1989: Visiting Scholar, MIT, Cambridge (US)
- Apr.1988 - Aug.1990: Heisenberg Fellow - German Science Foundation (DFG)
- Oct.1984 - Sept.1985: Visiting Scholar, University of California, San Diego
- Jun.1979 - Mar.1988: Research and Teaching Assistant, Bonn University

## 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, 2004-2015)

## 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)
- *Coordinator of EU-HCM Network:* 'Games and Markets' (1995-1998)
- *Council Member:* European Economic Association (2002-2006)
- *Local Coordinator (Berlin):* SFB/TR 15 (2004 -2015)
- Secretary of the European Standing Committee of the Econometric Society (2006-2012)
- Member of the “Senats- & Bewilligungsausschuss für Graduiertenkollegs“ of the German Science Foundation - DFG (2007-2012)
- *Program Chair:* Econometric Society European Meeting (Economic Theory), Venice 2002
- *Program Chair:* Offene Tagung des Vereins für Socialpolitik, Dresden 2004
- *Member of Program Committee:* *European Economic Association Meeting:* Augsburg 1989, Helsinki 1993, Berlin 1998, Lausanne 2001, Barcelona 2009, Glasgow 2010, Oslo 2011; *Econometric Society European Meeting:* Brussels 1992, Uppsala 1993, Maastricht 1994, Santiago de Compostella 1999, Lausanne 2001
- Chairman of DAKA (Student Loan Association) 2001 - 2019
- *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

- Signaling versus Auditing, (with Matthias Lang and Jianpei Li), *RAND Journal of Economics*, 52(4), (2021), 859-883.
- Optimal Procurement of a Credence Good under Limited Liability, (with Yaofu Ouyang), *International Journal of Industrial Organization* 61 (2018), 96–129
- Credence Goods, Costly Diagnosis, and Subjective Evaluation, (with Matthias Dahm), *Economic Journal* 128, (2018) 1367 - 1394.
- The Optimal Allocation of Decision and Exit Rights in Organizations, (with Daniel Krähmer), *RAND Journal of Economics* 48(2), (2017), 309 – 334
- Subjective Evaluation versus Public Information, (with Johannes Münster), *Economic Theory* 61, (2016), 723-753.
- Signalling Rivalry and Quality Uncertainty in a Duopoly, (with Juri Demuth), *Journal of Industry, Competition and Trade*, 15(2), (2015), 135-154.
- 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 Daniel 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 Daniel Krähmer), *RAND Journal of Economics* 39, (2008), 664-682.
- Contracting with Imperfect Commitment and Noisy Communication, (with Roland Strausz), *Journal of Economic Theory* 136, (2007), 236-259.
- Conflict and the Social Contract, (with Karl Waerneryd), *Scandinavian Journal of Economics* 108, (2006), 231 -249.
- Easy Targets and the Timing of Conflict, (with Kai Konrad), *Journal of Theoretical Politics* 17, (2005), 199-215.
- Delay in Contests, (with Kai Konrad), *European Economic Review* 48, (2004), 1169-1178.
- Wages and Productivity Growth in a Dynamic Monopoly, (with Emmanuel Petrakis), *International Journal of Industrial Organization* 22, (2004), 83-100.

- Wages and Productivity Growth in a Competitive Industry, (with Emmanuel Petrakis), *Journal of Economic Theory* 109, (2003), 52-69.
- Contracting with Imperfect Commitment and the Revelation Principle: The Single Agent Case, (with Roland Strausz), *Econometrica* 69, (2001), 1077-1098.
- Delegated Bargaining and Renegotiation, (with Joseph Sakovics), *Journal of Economic Behavior and Organization* 45, (2001), 459-473.
- Strategic Pricing, Signalling, and Information Acquisition, (with Klaus Ritzberger), *International Journal of Industrial Organization* 19, 2001, 1347-1361.
- Imperfect Commitment and the Revelation Principle: The Multi-Agent Case, (with Roland 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 Andre de Palma, Wolfgang Leininger, Ernst-Ludwig von Thadden und Jonathan 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. Edition 2000, 2. Edition 2002, 3. Edition 2004, 4. Edition 2007, 5. Edition 2010, 6. Edition 2012, 7. Edition 2017).

## 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.

## DISCUSSION PAPERS

- Cooperation, Competition, and Welfare in a Matching Market (with József Sákovics), Freie Universität Berlin, School of Business & Economics, Discussion Paper Economics 2022/06
- Fairness and Competition in a Bilateral Matching Market, Freie Universität Berlin, School of Business & Economics, Discussion Paper Economics 2021/11
- Loan Sales and Screening Incentives (with Thomas Gehrig and Rune Stenbacka), CEPR Discussion Paper No. 9084, 2012

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