

Brishti Guha

August 2012.

Assistant Professor of Economics

Singapore Management University

Degrees

- May 2005, PhD in Economics, Princeton University. Thesis title : *Malfesance and the Market: Essays in Corporate Cheating*. Thesis Committee Chair/main advisor: Avinash Dixit.
- 2000, M.A in Economics, Jawaharlal Nehru University, New Delhi, India.
- 1998, B.A in Economics, St Stephen's College, University of Delhi.

Positions Held

- July 2005-present: Assistant Professor of Economics, Singapore Management University.
- Fall 2004-spring 2005: Lecturer, Princeton University – joint appointment at the Department of Economics and the Woodrow Wilson School of Public Policy.
- Fall 2004-spring 2005: Supervisor of undergraduate theses, Princeton University.
- 2002-03: Graduate research assistant for Professors Patrick Bolton (assisted in preparing graduate text on corporate finance) and Chang-Tai Hsieh.
- 2002-04: Graduate teaching assistant, Princeton University.

Major Areas of Interest

- Applied Microeconomics
- Development Economics
- Institutions/Asymmetric Information
- Corporate Finance
- International Economics

Membership in Professional Associations

Econometric Society, Royal Economic Society, American Economics Association, European Economic Association, Canadian Economics Association, American Law and Economics Association.

Honours and Awards

- Lee Foundation Fellowship for Research Excellence (April 2006-March 2007).
- Princeton University Fellowship, 2000-04.
- Chosen to teach an interdisciplinary course in Economics and Public Policy, 2004-05.
- Princeton University Graduate School Summer Stipend, 2001-04.
- Princeton University, “Dean’s Fund for Scholarly Travel” grant for presenting papers at several conferences including one at Harvard (2002-04).
- Inlaks Foundation Scholarship, 2000 at the PhD entry level.
- Ford Foundation Fellowship, 1998-2000 for excellence in a nationwide masters level economics examination.
- All-India National Talent Scholarship (1994-2000).
- Special distinction in M.A for topping university with highest ever GPA. High first class in B.A.

Publications

(1) Book

Malfeasance and the Market, VDM Verlag Dr Muller, e.K. ISBN 978-383643994-7, paperback, 176 pages.

(2) Book Chapter

Guha, Brishti and A. S. Guha (2011): Ethics and the Market, in *Markets and Morals: Ethical Issues in Economics* (ed. A. S. Guha), New Delhi, Centre for the Study of Civilizations.

(3) Journal Articles

1. **“Who Will Monitor the Monitors? Informal Law Enforcement and Collusion at Champagne” (2012)** *Journal of Economic Behavior and Organization*, 83(2): 261-277.
2. **“Crime and Moral Hazard: Does More Policing Induce Private Negligence?” (2012)** *Economics Letters*, 115: 455-459 (with A Guha).
3. **“The Persistence of Goodness” (2012)** *Journal of Institutional and Theoretical Economics*, 168: 432-443. (with A Guha).
4. **“Pirates and Fishermen: Is Less Patrolling Always Bad?” (2012)** *Journal of Economic Behavior and Organization*, 81(1): 29-38.
5. **“Honesty and Intermediation: Corporate Cheating, Auditor Involvement and the Implications for Takeoff”** *Seoul Journal of Business*, forthcoming (2012).
6. **“Pirates and Traders: Some Economics of Pirate-Infested Seas”, (2011)** *Economics Letters*, 111(2) : 147-150 (with A Guha)
7. **“Preferences, Prisoners and Private Information : Was Socrates Rational at his Trial?” (2011)** *European Journal of Law and Economics*, 31(3) : 249-264.
8. **“Trade, Growth and Increasing Returns to Infrastructure : the Role of the Sophisticated Monoplist”, (2009)** *Review of International Economics*, 17(5), 1053-1065 (with A. Guha).
9. **“Utility Functions, Future Consumption Targets and Subsistence Thresholds”, (2008)** *Economics Bulletin*, 4(30), 1-4 (with A. Guha, November 2008).
10. **“Target Savings in an Overlapping Generations Model”, (2008)** *B.E Journal of Macroeconomics*, 8(1), 1-24 (with A. Guha, March 2008).
11. **“Maids and Mistresses : Migrating Maids and Female Labor Force Participation”, (2007)** *Economics Bulletin*, 10(11) : 1-9 (August 2007).
12. **“Green Revolutions and Miracle Economies : Agricultural Innovation, Trade and Growth”, (2006)** *Journal of International Trade and Economic Development*, 15(2) : 209-230.

13. **“Female Labor Force Participation and Labor-Saving Gadgets”, (2005)**
Journal of International Trade and Economic Development , 14(4) : 483-495.
14. **“IT : Deconstructing the Bust that Followed the Boom”, (2003)** *Economic and Political Weekly (EPW)*, 37 (June 2003).
15. **“The Economic Consequences of the Microelectronics and Telecommunications Revolution”, (2000)** *Economic and Political Weekly (EPW)*, 34 : 2725-2729 (July 2000).

(4) Revise and Resubmit Papers

1. **“Microfinance Competition: Motivated Microlenders, Double Dipping and Default”** for *Journal of Development Economics* (with P. Roy Chowdhury).
2. **“Semi-Contracts”** for *Journal of Institutional and Theoretical Economics* (with A. Guha).

Unpublished Completed Works (Working Papers/ Under Review)

1. **“Guns and Crime Revisited”**
2. **“Should Criminals Buy Information? Informational Games and Cost-Efficient Outcomes in Pirate-Infested Seas”**
3. **““Inferiority” Complex? Policing, Private Precautions and Crime”**
4. **“Collusion and Concentration: Can Firm-Auditor Collusion Possibilities Cause Concentration in the Audit Market? A Game Theoretic Analysis”**
5. **“Transport Costs, Geopolitics and Economic Incentives in Medieval Eurasia and their role in shaping Modern Economic Growth”** (with A. Guha).
6. **“Pirates and Hostages: Perverse Effects of Patrolling on Ransoms”**.
7. **“Gambling on Genes: Ambiguity Aversion Explains Investments in Sisters’ Children”**

8. **“Reinterpreting King Solomon’s Problem: One-Sided Malice and Mechanism Design”**
9. **“Ambiguity Aversion and Punishments for Piracy”**, *SMU Research Grant “Penalizing Pirates”*.
10. **“Microfinance Competition with Motivated MFIs”**, *SMU Research Grant*. (with P. Roy Chowdhury)
11. **“Affirmative Action in an Open Economy”**, *SMU Research Grant*.
12. **“Demography, Development and the Origin of Democracy : A Model with Case Studies of Archaic Athens and Maritime England”**, *SMU Research Grant*
13. **“Endogenous Democracy?”** (with A. Guha)
14. **“Marrying Multiple Males: an Economic Model of Polyandry”**
15. **“Divorce Laws, Sex Ratios and the Marriage Market”**, *SMU Research Grant*.
16. **“Is a Woman’s Work Really Never Done? Engines of Liberation in Open Asian Economies”**, *SMU Research Grant*.

Work in Progress

“A Model of Polygamy and Labor Market Opportunities for Women”, with S. Grossbard.

Research Grants

- SMU Research Grant (November 2011-October 2012) for the project “Penalizing Pirates”.
- SMU Research Grant (November 2010-October 2011) for the project “Microfinance Competition with Motivated MFIs”
- SMU Research Grant (October 2009-September 2010) for the project “Endogenous Democracy?”
- SMU Research Grant (October 2008-September 2009) for the project “Demography, Development and the Origin of Democracy : A Model with Case Studies of Archaic Athens and Maritime England”.

- SMU Research Grant (October 2007-September 2008) for the project “Divorce Laws, Sex Ratios and the Marriage Market”.
- SMU Research Grant (October 2006-September 2007) for the project “Affirmative Action, Screening, Signaling and the International Labour Market”.
- SMU Research Grant (October 2005-September 2006) for the project “Is a Woman’s Work Really Never Done?Gadget Imports and Female Labor of Slavery?Gadget Use and Female Labor Force Participation in Open Asian Economies”).

Conferences Attended

1. SABE (Society for the Advancement of Behavioral Economics) Conference, Granada, July 2012 (presented “Gambling on Genes: Ambiguity Aversion and Investments in Sisters’ Children”)
2. 7th Annual Conference on Growth and Economic Development, Indian Statistical Institute, Delhi, December 2011 (presented “Microfinance Competition: Motivated Microlenders, Double Dipping and Default”)
3. EEA-ESEM Congress (European Economic Association and Econometric Society European Meeting), Oslo, Norway, August 2011 (presented “Who Will Monitor the Monitors? Informal Law Enforcement and Collusion at Champagne”)
4. World Congress of the International Economic Association, Tsinghua University, Beijing, July 2011 (presented “Microfinance Competition with Motivated MFIs”)
5. 11th SAET (Society for the Advancement of Economic Theory) Conference, Ancao, Portugal, June 2011 (presented “Gambling on Genes: Ambiguity Aversion and Investments in Sisters’ Children”)
6. 6th Annual Conference on Economic Growth and Development, ISI Delhi, December 2010 (presented a preliminary version of “Microfinance Competition with Motivated MFIs”)
7. Society for the Advancement of Behavioral Economics, San Diego, August 2010 (presented “Patrilocal Exogamy as a Monitoring Mechanism : How Inheritance and Residence Patterns Coevolve” , an earlier version of “Grandparents as

Guards: A Game-Theoretic Analysis of Inheritance and Post-Marital Residence in a World of Uncertain Paternity”)

8. ISNIE (International Society for New Institutional Economics) Annual Meeting, Stirling, Scotland, June 2010 (presented “Collusion at Champagne Or Who Will Monitor the Monitor? A Lesson from History”, an earlier version of “Who Will Monitor the Monitors? Informal Law Enforcement and Collusion at Champagne”)
9. 5th Annual Conference on Economic Growth and Development, ISI Delhi, December 2009 (participant).
10. Econometric Society Australasian Meeting, ANU, Canberra, July 2009 (presented “Collusion in the Champagne Fairs: Controlling Law Merchants”, the preliminary version of “Who Will Monitor the Monitors? Informal Law Enforcement and Collusion at Champagne”)
11. North American Econometric Society Summer Meetings, Boston University, Boston, June 2009 (presented “Demography, Development and the Origin of Democracy”)
12. 8th Louis-Andre Gerard Varet Conference in Public Economics, Marseille, France, June 2009 (presented “Quotas in Education and Employment: Affirmative or Negative?”)
13. 4th Annual Conference on Growth and Development, Indian Statistical Institute, Delhi, December 2008 (presented “Demography, Development and the Origin of Democracy”)
14. Far Eastern Meeting of the Econometric Society (FEMES 2008), Singapore Management University, July 2008 (presented “Managers, Boards and Investors: The Consequences of Corporate Cheating for Firm Structure Under Different Wealth Distributions”)
15. World Congress of the International Economic Association, Istanbul, Turkey, June 2008 (presented “Quotas in Education and Employment: Affirmative or Negative?”)
16. 5th Conference on Economic Design, Society of Economic Design and University of Michigan, Ann Arbor, June 2008 (presented “Managers, Boards

- and Investors: The Consequences of Corporate Cheating for Firm Structure Under Different Wealth Distributions”)
17. Conference on the Institutional and Social Dynamics of Growth and Distribution, Lucca, Italy, December 2007 (presented “Quotas in Education and Employment: Affirmative or Negative?”)
 18. Summer Research Conference, Centre For Analytical Finance, Indian School of Business, Hyderabad, August 2007 (presented “The Case of the Errant Executive : Management and Control in Corporate Cheating”)
 19. Econometric Society North American Meeting (NASM 2007), Duke University, June 2007 (presented “The Case of the Errant Executive : Management and Control in Corporate Cheating”)
 20. International Industrial Organization Conference, Savannah, April 2007 (presented “Honesty and Intermediation: Corporate Cheating, Auditor Involvement and the Implications for Development”)
 21. Third Annual Conference on Growth and Development, Indian Statistical Institute, Delhi, December 2006 (presented “Target Savers”, a preliminary version of “Target Saving in an Overlapping Generations Model”)
 22. 35th Australian Conference for Economists (ACE 2006), Perth, September 2006 (presented “Honesty and Intermediation: Corporate Cheating, Auditor Involvement and the Implications for Development”)
 23. Public Economic Theorists (PET 2006), Hanoi, August 2006 (presented two papers, (1) “Honesty and Intermediation: Corporate Cheating, Auditor Involvement and the Implications for Development”, and (2) “Strategy Meets Evolution : Games Suppliers and Producers Play”)
 24. Third Asian Workshop on General Equilibrium Theory (GETA 2006), Academia Sinica, Taipei, July 2006 (presented “Strategy Meets Evolution : Games Suppliers and Producers Play”)
 25. Econometric Society Australasian Meeting (ESAM 2006), Alice Springs, July 2006 (presented “Honesty and Intermediation: Corporate Cheating, Auditor Involvement and the Implications for Development”)

26. Econometric Society North American Meeting (NASM 2006), Minneapolis, June 2006 (presented “Honesty and Intermediation: Corporate Cheating, Auditor Involvement and the Implications for Development”)
27. Second Annual Conference on Growth and Development, Indian Statistical Institute, Delhi, January 2006 (presented “Trade, Growth and Increasing Returns to Infrastructure : the Role of the Sophisticated Monopolist”)
28. Southwestern Economics Association Conference, April 2004 (presented “Female Labor Force Participation and Labor-Saving Gadgets”)
29. Harvard East Asia Society Conference, February 2002 (presented “Green Revolutions and Miracle Economies : a Solution to Young’s Puzzle?”)

Editorial Services

Referee for

- *Review of Economic Studies*
- *Econometrica*
- *Journal of Development Economics*
- *Journal of Economic Behavior and Organization*
- *Economics Letters*
- *EPW*
- *Journal of Industrial Economics*
- *Journal of Institutional and Theoretical Economics*
- *BE Journal of Macroeconomics*
- *BE Journal of Economic Analysis And Policy*
- *Review of International Economics*
- *Economics Bulletin*
- *Journal of Economics and Business*
- *Singapore Economic Review*
- *Defence and Peace Economics*
- *Journal of Happiness Studies.*

Other Professional Services

(1) Outside SMU : Provided input to the founders of the Asian Business School, Hyderabad regarding design of an effective research program, as one of several invited delegates from business schools across Asia (January 18-19, 2008).

(2) In SMU :

- Member of School of Economics Seminar Committee and Working Paper Series Committee.
- Organized talks by Andrea Podhorsky (fall 2011), Shoshana Grossbard (summer 2011), Prabal Roy Chowdhury (April 2010), E. Somanathan (March 2010), Jialin Yu (July 2009), Gautam Bose (December 2008) and Arye Hillman (September 2007) for the Seminar Series.
- Sitting in on job talks and meeting with junior faculty candidates.
- Conducting student admission interviews.
- Conducting phone interviews for international students.
- Academic counselor to many students.

Seminars and Talks Given

- **Pirates and Fishermen: Is Less Patrolling Always Bad?** *SMU Micro/Macro Workshop, March 2012.*
- **Microfinance Competition: Motivated Microlenders, Double Dipping and Default,** *SMU Micro/Macro Workshop, November 2011.*
- **Pirates and Traders: Some Economics of Pirate-Infested Seas,** *SMU Micro/Macro Workshop, April 2011.*
- **Patrilocal Exogamy as a Monitoring Mechanism: How Inheritance and Residence Patterns Coevolve,** *SMU Micro/Macro Workshop, August 2010.*
- **Demography, Development and the Origin of Democracy,** *Jawaharlal Nehru University, New Delhi, December 2008.*
- **Future Targets and Multiple Equilibria** (preliminary version of “Target Saving in an Overlapping Generations Model”), *Jawaharlal Nehru University, New Delhi, November 2005.*

- **Honesty and Intermediation: Corporate Cheating, Auditor Involvement and the Implications for Takeoff**, (a) NUS (b) SMU (job talks, February 2005).
- **Intermediation and Honesty: Corporate Cheating and Auditor Involvement**, Jawaharlal Nehru University, New Delhi, January 2004.
- **Green Revolutions and Miracle Economies : a Solution to Young’s Puzzle?**, Jawaharlal Nehru University, New Delhi, January 2003.

University teaching

(1) Undergraduate

- Senior thesis advisor at SMU (2009-2010).
- The economics of asymmetric information (SMU, 2008-present)
- Introductory economics (SMU, 2006-present)
- Economics and Public Policy (Princeton, Woodrow Wilson School, 2004-05 as “part-time lecturer”)
- Mathematical topics in Microeconomics (Princeton Economics, as teaching assistant)
- Intermediate micro (Princeton Economics, as teaching assistant)
- Introductory micro and macro (Princeton Economics, as teaching assistant).

(2) Graduate

- Special topics in applied economics (SMU, Masters in Applied Economics, 2011)

Contact Information

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