

ISMAEL RODRIGUEZ-LARA

<http://merlin.fae.ua.es/ismael>

ismael@merlin.fae.ua.es

Placement Director: Giovanni Ponti
Secretary Department: Cristina Ramirez

GIUBA@MERLIN.FAE.UA.ES (+34) 965 903619
CRISTINA@MERLIN.FAE.UA.ES (+34) 965 903614

CONTACT INFORMATION

Address: Dpto. Fundamentos del Análisis Económico, University of Alicante,
Carretera de San Vicente, s/n – 03690 San Vicente del Raspeig, Alicante, Spain
Office Phone: (+34) 965 263 400 (ext. 2181)
Fax : (+34) 965 903 898

EDUCATION

PhD **Economics** (expected by June 2010), University of Alicante, 2005 to present.
Visiting Student, University of Central Florida, USA. Spring 2009.

MSc. **Quantitative Economics**, University of Alicante, Spain. 2005- 2007.

BS. **Economics**. University of Málaga, Spain. 2000-2004

FIELDS OF INTEREST

Applied Microeconomics. Behavioral Economics. Experimental Economics. Microeconomic Theory.
Game Theory. Behavioral Finance. Economics and Psychology of Organizations (Contract Theory).

TEACHING EXPERIENCE

Teaching Assistant at University of Alicante, Spain.

Graduate course. Doctorate Program (in English). Microeconomics II: Game Theory.

Undergraduate courses (in Spanish): Mathematics, Econometrics II. Decision and Game Theory, Advanced Microeconomics Advanced Game Theory: Asymmetric Games, Microeconomics II: Industrial Organization.

RESEARCH PAPERS

Job Market Paper

Self-Interest and Justice Principles

Abstract. I introduce non-enforceable property rights over bargaining surplus in a two-stage dictator game in which the effort of the agents is differentially rewarded and determines the size of the pie. Using experimental data, I elicit individual preferences over natural justice principles and provide evidence to support the inability of these principles to account for the observed behavior. I show that dictators do not follow a unique natural principle but instead employ self-interested criteria, maximizing their own payoffs constrained by these payoffs being considered just by one or more of the principles. The idea of the justice norm providing a constraint on otherwise self-maximizing agents is robust when I isolate the effect of selfish agents and focus on unselfish dictators to perform the analysis.

Working Papers

Are you a good employee or simply a good guy? Influence Costs and Contract Design

(joint with Brice Corgnet) *Universidad de Navarra, Working Paper No.13/09.*

Abstract. We develop a principal-agent model in which the principal has access to hard and soft information about the agent's level of effort. We model the soft signal as being informative about the agent's level of effort but manipulable by the agent at a cost. We show that the presence of influence activities increases the cost of implementing the efficient level of effort for the principal. We also show that the manipulability of the soft signal leads to wage compression. However, when influence costs affect negatively the agent's productivity we establish that the design of influence-free contracts by the principal may lead to high-powered incentives. This result implies that high-productivity workers may face incentives schemes that are more responsive and give more weight to hard evidence compared to low-productivity workers.

Do Social Networks Prevent Bank Runs? (joint with Kiss, H.J and Rosa-García, A.)

Abstract. We develop, both theoretically and experimentally, a stereotypical environment that allows for coordination breakdown, leading to a bank run. Three depositors are located at the nodes of a network and have to decide whether to keep their funds deposited or to withdraw. One of the depositors has immediate liquidity needs, whereas the other two depositors do not. Depositors act sequentially and observe others' actions only if connected by the network. Theoretically, a link connecting the first two depositors to decide is sufficient to prevent bank runs. Our experimental evidence however shows that subjects' decision is not affected by the existence of the link *per se*. Instead, being observed and the particular action that is observed determine subjects' choice.

Ongoing research

Doing it on time under the influence of others

I introduce social preferences into a quasi-hyperbolic discounting model. My approach allows for decision maker being affected by other agents' payoff when she has to decide when to act. I show that naïve decision makers who may procrastinate, can be urged to act optimally, maximizing social benefits. Using a questionnaire, I provide experimental evidence to support my model.

Incentives discrimination with peer effects?

I consider a model with a principal and two agents in which the agent's utility increases in wages and decreases when production deviates from what the agent considers fair (guilt) and from what the other agent produces (shame). I show that when wages include bonus payments that do not affect guilt, the optimal wage scheme involves asymmetric payments.

Social Preferences? A Modified Ultimatum Game

Two subjects solve a questionnaire to determine the size of the surplus. Then, one of the agents (the proposer) is randomly selected to propose a division of the pie, whereas the other one (the responder) is asked to decide the minimum amount that she is willing to receive. We observe that the responder relies on earnings to determine the threshold in the ultimatum game (UG). However, the responder increases this threshold in a modified ultimatum game (MUG) in which the responder is ensured the proposer's offer, whereas the proposer receives nothing if she offers below the threshold.

RESEARCH EXPERIENCE

- Research Assistant at the *Laboratory for Theoretical and Experimental Economics (LaTeX)* of the Universidad de Alicante. Director Laboratory: Giovanni Ponti. Year: 2007-present.
- Research Assistant. *"Decision-making and interaction processes in socioeconomic contexts"* Ministry of Science and Innovation.,SEJ2007-62656. Director: Carmen Herrero. Year: 2009.
- Research Assistant. *"Discrimination against immigrants in the Spanish Rental Market. Evidence from a Field Experiment"*. University of Alicante. Researchers: Mariano Bosch, M^a Angeles Carnero and Lidia Farré, Year: 2008.
- Student Research Collaborator. *"SICAN database and Forecasting models for Andalucía"*. University of Málaga, Professors: Fernando Isla and Francisco Trujillo. Year: 2004,

PRESENTATIONS AND SEMINARS

2009. XXXIV Simposio de Análisis Económico, Valencia. December 10-12.
2009. North-American ESA Conference, Tucson. November 12-14.
2009. Annual Meeting of the Association of Southern European Economic Theorists (ASSET), Bogazici University, Istanbul, Turkey.
2009. Theory Workshop, University of Alicante.
2009. IV Alhambra Experimental Workshop (Granada)
2009. Seminar at University of Málaga.
2009. Seminar at University of Central Florida (Orlando)
2008. II Alhambra Experimental Workshop (Granada)
2008. Theory Workshop, University of Alicante.
2008. Fourth International Meeting on Experimental and Behavioral Economics (IMEBE)

HONORS, SCHOLARSHIPS AND FELLOWSHIPS

2009. Consolidating Economics Project. Ministry of Education & Science, Spain.
2009. Grant for Brief Stays of Spanish Researchers in Foreign Centers, Ministry of Education & Science, Spain.
2006-09. FPU Scholarship, Ministry of Education and Science, Spain.
2005-06. Doctoral Scholarship, University of Alicante, Spain.
2003-04. Research collaborator, Ministry of Science and Education, Spain.
2003. Grant for English course at Saint George International, London. Ministry of Education.
2000-04. Undergrad Grant. Ministry of Education, Spain.

PERSONAL INFORMATION

- Nationality: Spanish
- Date of birth: June 16, 1982
- Languages: Spanish (native), English (fluent), French (beginner).
- Computer skills: Stagraphic, Matematica, EViews, Stata, Matlab, Gauss, Ztree.
- Non-academic employment: Administrative Assistant TdS, ACS-Dragados, Spain., 2004.

REFERENCES

Professor Luis Ubeda* (Supervisor)
Department of Economics
Boston University
270 Bay State Road
Boston, MA 02215
Phone: (+1) (617) 358-5924
Email: ubeda@merlin.fae.ua.es

Professor Glenn W. Harrison
C.V. Starr Chair of Risk Management & Insurance
J. Mack Robinson College of Business
Georgia State University
35 Broad Street N.W.
Atlanta, GA 30303
Phone: (+1) (407) 489-3088
E-mail: gharrison@gsu.edu

Professor Giovanni Ponti
Director of Laboratory for Theoretical and
Experimental Economics University of Alicante
Dpto. Fundamentos del Análisis Económico
San Vicente del Raspeig, 03690 Alicante, Spain
Phone: (+34) 965 903619
E-mail: giuba@merlin.fae.ua.es

Professor E. Elisabet Rutström
Department of Economics
College of Business Administration
University of Central Florida
Orlando, Florida 32816-1400, USA.
Phone: (+1) (407) 823-3266
E-mail: erutstrom@bus.ucf.edu

* From January-June 2010: University of Alicante; Dpto. Fundamentos del Análisis Económico; San Vicente del Raspeig, 03690 Alicante, Spain; Phone: (+34) 965 903400 (3248)