

## VITA - Ilan Kremer

### ACADEMIC POSITIONS

- 2013–present Director of the Federmann Center for the Study of Rationality, Hebrew University of Jerusalem
- 2013 Myles S. Robinson Chair in Business Administration, Hebrew University of Jerusalem
- 2011 Professor of Economics and Finance, Hebrew University of Jerusalem
- 2012 Professor of Economics, University of Warwick
- 2000–2013 Professor of Finance, Graduate School of Business, Stanford University (tenured 2007)

### EDITORIAL

- Foreign Editor, *Review of Economic Studies*
- Associate Editor, *American Economic Review*

### FIELDS OF SPECIALIZATION

Financial Economics, Information Economics, Game Theory

### EDUCATION

- Ph.D., Finance, J. L. Kellogg Graduate School of Management, Northwestern University, Evanston, Illinois, 2000 (advisors Michael Fishman and Michael Whinston)
- M.Sc. (summa cum laude), Computer Science, Hebrew University of Jerusalem, 1995 (advisor Noam Nisan)
- B.Sc. (summa cum laude), Computer Science/Physics, Hebrew University of Jerusalem, 1992

### FELLOWSHIPS, GRANTS, AND AWARDS

- 2011–2016 ERC grant “Information Flow and Its Impact on Financial Markets”
- 2012 Abe Grey Award
- 2004 Utah Winter Finance Conference, Best Paper Award for “Bidding with Securities: Auctions and Security Design” (with Peter DeMarzo and Andrzej Skrzypacz)
- 2003 NSF Grant for “Bidding with Securities: Auctions and Security Design” (with Peter DeMarzo and Andy Skrzypacz)
- 1999 State Farm Companies Foundation Doctoral Dissertation Award in Business
- 1999 Treftzs Award for the Best Student Paper in the WFA (with Valery Polkovnichenko)

### PUBLICATIONS

- 1) “Information Aggregation in Common Value Auctions,” 2002, *Econometrica* 70(4), 1675–1682
- 2) “Divisible Good Auctions: The Role of Allocation Rules,” 2004, *Rand Journal of Economics* 35(1), 147–159 (with Kjell Nyborg)
- 3) “Diversification as a Public Good: Community Effects in Portfolio Choice,” 2004, *Journal of Finance* 59(4), 1677–1716 (with Peter DeMarzo and Ron Kaniel)
- 4) “Underpricing and Market Power in Uniform Price Auctions,” 2004, *Review of Financial Studies*

- 17(3), 849–877 (with Kjell Nyborg)
- 5) “The Relationship between the Allocation of Goods and a Seller’s Revenue,” 2004, *Journal of Mathematical Economics* 40(3–4), 371–392 (with Matthew Jackson)
  - 6) “Bidding with Securities: Auctions and Security Design,” 2005, *American Economic Review* 95(4), 936–959 (with Peter DeMarzo and Andrzej Skrzypacz)
  - 7) “On the Informational Inefficiency of Discriminatory Price Auctions,” 2007, *Journal of Economic Theory* 132(1), 507–517 (with Matthew Jackson)
  - 8) “Ratings, Certifications and Grades: Dynamic Signaling and Market Breakdown,” 2007, *Journal of Economic Theory* 133(1), 58–82 (with Andrzej Skrzypacz)
  - 9) “Envy-Freeness and Implementation in Large Economies,” 2007, *Review of Economic Design* 11(3), 185–198 (with Matthew Jackson)
  - 10) “The Relevance of a Choice of Auction Format in a Competitive Environment,” 2006, *Review of Economics Studies* 73, 961–981 (with Matthew Jackson)
  - 11) “Technological Innovations and Real Investment Booms and Busts,” 2007, *Journal of Financial Economics* 85(3), 735–754 (with Peter DeMarzo and Ron Kaniel)
  - 12) “Relative Wealth Concerns, and Financial Bubbles,” 2008, *Review of Financial Studies* 21(1), 19–50 (with Peter DeMarzo and Ron Kaniel)
  - 13) “Price Drift as an Outcome of Difference in Higher Order Beliefs,” 2009, *Review of Financial Studies* 22(9), 3707–3734 (with Snehal Banerjee and Ron Kaniel)
  - 14) “Disagreement and Learning: Dynamic Patterns of Trade,” 2010, *Journal of Finance* 65(4), 1269–1302 (with Snehal Banerjee)
  - 15) “Endogenous Information Flows and the Clustering of Announcements,” 2011, *American Economic Review* 101(7), 2955–2979 (with Viral Acharya, and Peter DeMarzo)
  - 16) “Implementing the Wisdom of the Crowd,” 2014, *Journal of Political Economy* 122(5), 988–1012 (with Yishay Mansour and Motty Perry)
  - 17) “Not Only What But Also When: A Theory of Dynamic Voluntary Disclosure,” 2014, *American Economic Review* 104(8), 2400–2420 (with Ilan Guttman and Andy Skrzypacz)
  - 18) “Ordering, Revenue, and Anchoring in Art Auctions,” 2015, *Rand Journal of Economics* 46(1), 186–216 (with Harrison Hong, Jeffrey Kubik, Jianping Mei, and Michael Moses)
  - 19) “Hannan and Blackwell Meet Black and Scholes: Approachability, Calibration, and Robust Option Pricing,” *Journal of Economic Theory* (forthcoming) (with Peter Demarzo and Yishay Mansour)
  - 20) “Optimal Recurrence Dynamic Auctions,” *International Journal of Game Theory* (forthcoming) (with Zvi Wiener and Eyal Winter)

### **Computer Science Papers**

- 1) “On Randomized One-Round Communication Complexity,” 1999, *Computational Complexity* 8(1), 21–49 (with Dana Ron and Noam Nisan). Extended abstract in *Proceedings of Symposium on Theory of Computing (STOC) '95*.
- 2) “Online Algorithms and Option Pricing,” 2006, *Proceedings of Symposium on Theory of Computing (STOC) '06* (with Peter Demarzo and Yishay Mansour)

## **Working Papers**

- 1) “Evidence Games: Truth and Commitment” (with Sergiu Hart and Motty Perry)
- 2) “Crowd Learning without Herding: A Mechanism Design Approach” (with Jacob Glazer and Motty Perry)

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