



VICTOR ROTHSCHILD MEMORIAL SYMPOSIA

THE INSTITUTE FOR ADVANCED STUDIES
AT
THE HEBREW UNIVERSITY

(With the Support of the Binational Science Foundation & The Center for Rationality
& Interactive Decision Theory)

14th Jerusalem Summer School in Economic Theory

“THE INTERNAL STRUCTURE OF THE FIRM”

22 - 30 June, 2003

PROGRAM

Sunday, June 22nd

- 08:30-09:30 Registration
- 09:30-10:30 **Kenneth Arrow** (Stanford University) - Opening Lecture
- 10:30-11:00 *Coffee break*
- 11:00-12:30 **Paul Milgrom** (Stanford University)
“Developments in Multi-Task Principal-Agent Analysis”
- 12:30-14:30 *Lunch*
- 14:30-16:00 **Stefan Reichelstein** (Stanford University)
“Responsibility Centers and Hierarchical Organization”
- 17:00- *Reception in the Lobby of the Institute*

Monday, June 23rd

- 09:30-11:00 **Timothy van Zandt** (INSEAD, France)
“Decentralized Information and Team Theory”
- 11:00-11:30 *coffee break*
- 11:30-13:00 **Stefan Reichelstein**
“Internal Pricing”

- 13:00-14:30 *Lunch*
- 14:30-16:00 **Stefan Reichelstein**
"Multi-Period Performance Measurement"
- 16:00-16:30 *Coffee break*
- 16:30-18:00 Rationality Seminar: (all Rationality Seminars in Eilat Hall)
Sergiu Hart
"Adaptive Heuristics: A Little Rationality Goes A Long Way"

Tuesday, June 24th

- 09:00-10:30 **Timothy van Zandt**
Management as real-time decentralized control: I"
- 10:30-11:00 *coffee break*
- 11:00-12:30 **Stefan Reichelstein**
"Executive Compensation"
- 13:00-19:00 Tour of Jerusalem including lunch at Ramat Rachel Guest House

Wednesday, June 25th

- 10:30-12:00 **Zur Shapira** (New York University)
"Managerial Allocation of Time and Effort: The Effects of Interruptions"
- 12:00-14:00 *lunch*
- 14:00-15:30 **Timothy van Zandt**
"Management as real-time decentralized control: II"
- 15:30-16:00 *coffee break*
- 16:30-18:00 Rationality Seminar:
Eyal Winter
"Incentives and Discrimination"

Thursday, June 26th

- 10:30-12:00 **Paul Milgrom**
"Relational Contracts and the Structure of Organization Hierarchies & Influence Costs"
- 12:00-14:00 *Lunch*
- 14:00-15:30 **Timothy van Zandt**

Mechanism design with communication constraints"

15:30-16:00 *Coffee break*

16:30-18:00 Students' Poster Presentations

Friday, June 27th

10:30-12:00 **Paul Milgrom**
"Authority and Shared Decisions"

12:00-14:00 *Lunch*

14:00-15:30 **Zur Shapira** (New York University)
"Attention and Risk Taking in Organizations"

Saturday, June 28th

07:00-18:00 **Trip to Massada**

Sunday, June 29th

10:30-12:00 **Zur Shapira**
"Information, Attitudes and Behavior: Outcome and Procedural Justice in Promotion Decisions"

12:00-14:00 *Lunch*

14:00-15:30 **Paul Milgrom**
"Heterogeneity of Beliefs, Interests, and Knowledge"

15:30-16:00 *Coffee*

16:00-17:30 Rationality Seminar:
Pradeep Dubey
"Competitive prizes when less scrutiny induces more effort"

19:30 Closing Dinner at the Botanical Garden Restaurant of the Hebrew University

Monday, June 30th

10:30-12:00 **Zur Shapira**
 "Information, Knowledge and Control in Organizational Innovation"

12:00-14:00 *lunch*

End of School

Note: Ph.D. students of the Hebrew University who participate daily in the School can get 2 point credits (n"z). Please register every morning with the secretary, Shani.