

Department of Economics
2024-2025
Seminar Series



Wednesday, October 30, 2024
12:30 PM-1:50 PM
SBS, Room N603

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Managing Information Production in Teams

Abstract: A principal faces a continuum of decision problems with uncertain, correlated states. Each agent in a finite team can privately exert effort to observe the state of one problem. The principal assigns problems to agents and rewards them based on the reported states, to robustly implement each agent exerting effort and reporting the state of the assigned problem. Assigning agents diverse problems increases the value of information but also the agency cost. The optimal contract assigns agents inefficiently similar problems and rewards them according to a hierarchical compensation structure. The distortion is mitigated when the principal can assign problems privately.

All in-person seminars will be held in the Social and Behavioral Sciences Building, Room N603. For additional information, contact the seminar organizers: Profs. Chang Liu & Eva Carceles-Poveda. Visit our webpage for additional information: stonybrook.edu/economics.

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