

# Philipp Strack

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**Citizenship:** Greek and German citizen, US permanent resident;

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## CURRENT POSITION

<b>Yale University</b> <i>Professor of Economics</i>	New Haven, USA 2022 – present
<b>Yale University</b> <i>Professor of Computer Science (secondary appointment)</i>	New Haven, USA 2022 – present

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## EDUCATION & PAST POSITIONS

<b>Yale University</b> <i>Associate Professor of Economics</i>	New Haven, USA 2019 – 2022
<b>UC Berkeley</b> <i>Associate Professor of Economics</i>	Berkeley, USA 2018 – 2019
<b>UC Berkeley</b> <i>Assistant Professor of Economics</i>	Berkeley, USA 2014 – 2018
<b>Microsoft Research New England</b> <i>Postdoctoral Researcher</i>	Boston, USA 2013 - 2014
<b>Bonn Graduate School of Economics (BGSE)</b> <i>Ph.D. in Economics supervised by Professor Paul Heidhues</i>	Bonn, Germany 2008 – 2013
<b>University of Bonn</b> <i>Diplom in Mathematics</i>	Bonn, Germany 2004-2010
<b>University of Bonn</b> <i>Diplom in Economics</i>	Bonn, Germany 2004-2009

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## PUBLICATIONS

1. **Learning in Repeated Interactions on Networks** with Wanying Huang, Omer Tamuz, *Accepted at Econometrica*, November 2023
2. **Optimal Control of an Epidemic through Social Distancing** with Thomas Kruse *Accepted at Operations Research*
3. **Optimal Insurance: Dual Utility, Random Losses and Adverse Selection** with Alex Gershkov, Benny Moldovanu, Mengxi Zhang, *American Economic Review*, October 2023
4. **The Cost of Information** with Luciano Omer Tamuz, *American Economics Review*, May 2023
5. **Equity in Dynamic Matching: Extreme Waitlist Policies** with Afshin Nikzad, *Accepted at Management Science*, 2023
6. **Pathwise Concentration Bounds for Bayesian Beliefs** with Drew Fudenberg, Giacomo Lanzani, *Theoretical Economics*, 2022
7. **Background Risk and Small-Stakes Risk Aversion** with Xiaosheng Mu, Luciano Pomatto, Omer Tamuz, *American Economic Review - Insights*, 2022
8. **Optimal Disclosure of Information to a Privately Informed Receiver** with Ozan Candogan, *Theoretical Economics*, 2022
9. **Matching in Dynamic Imbalanced Markets** with Itai Ashlagi, Afshin Nikzad, *Review of Economic Studies*, August 2022
10. **Optimal Auctions: Non-Expected Utility and Constant Risk Aversion** with Alex Gershkov, Benny Moldovanu, Mengxi Zhang, *Review of Economic Studies*, October 2022
11. **Progressive Participation** with Dirk Bergemann, *Theoretical Economics*, no. 17, July 2022
12. **Identifying Procrastination from the Timing of Choices** with Paul Heidhues, *American Economic Review*, vol. 111, no. 8, August 2021
13. **Extreme Points and Majorization: Economic Applications** with Andy Kleiner, Benny Moldovanu, *Econometrica*, vol. 89, no. 4, July 2021

14. **Limits Points of Endogenous Misspecified Learning** with Drew Fudenberg, Giacomo Lanzani, *Econometrica*, vol. 89, no. 3, May 2021
15. **Too Proud to Stop: Regret in Dynamic Decisions** with Paul Viefers, *Journal of the European Economic Association*, vol 19, no. 1, February 2021
16. **Convergence in models of misspecified learning** with Paul Heidhues, Botond Köszegi, *Theoretical Economics*, vol. 16, no. 1, January 2021
17. **From Blackwell Dominance in Large Samples to Renyi Divergences and Back Again** with Xiaosheng Mu, Luciano Pomatto, Omer Tamuz, *Econometrica*, vol. 89, no. 1, January 2021
18. **Testing the Drift-Diffusion Model** with Drew Fudenberg, Whitney Newey, Philipp Strack, Tomasz Strzalecki, *Proceedings of National Academy of Science*, vol. 117, no. 52, December 2020
19. **Bitcoin: An Impossibility Theorem for Proof-of-Work based Protocols** with Jacob Leshno, *American Economic Review : Insights*, vol. 2, no. 3, September 2020
20. **A Theory of Auctions with Endogenous Valuations** with Alex Gershkov, Benny Moldovanu, Mengxi Zhang, *Journal of Political Economy*, vol. 129, no. 4, August 2020
21. **Rational Groupthink** with Matan Harel, Elchanan Mossel, Omer Tamuz, *Quarterly Journal of Economics*, vol. 136, no. 1, July 2020
22. **Turning Up the Heat: The Demoralizing Effect of Competition in Contests** with Dawei Fang, Thomas Noe, *Journal of Political Economy*, vol. 128, no 5., May 2020
23. **Stochastic Dominance under Independent Noise** with Luciano Pomatto, Omer Tamuz, *Journal of Political Economy*, vol. 128, no 5., May 2020
24. **An Inverse Optimal Stopping Problem for Diffusions** with Thomas Kruse, *Mathematics of Operations Research*, vol. 44, no. 2, May 2019
25. **Speed, Accuracy, and the Optimal Timing of Choices** with Drew Fudenberg, Tomasz Strzalecki, *American Economic Review*, vol. 108, no. 12, December 2018
26. **Unrealistic Expectations and Misguided Learning** with Paul Heidhues, Botond Köszegi, *Econometrica*, vol. 86, no. 4, July 2018
27. **Revenue Maximizing Mechanisms with Strategic Customers and Unknown, Markovian Demand** with Alex Gershkov, Benny Moldovanu, *Management Science*, vol. 64, no. 5, May 2018
28. **Active Learning with a Misspecified Prior** Drew Fudenberg, Gleb Romanyuk, *Theoretical Economics*, vol 12., no. 3, September 2017
29. **Expectation-Based Loss Aversion and Strategic Interaction** with Simon Dato, Andreas Grunewald, Daniel Mueller, *Games and Economic Behavior*, vol. 104, July 2017
30. **Continuous Time Contests with Private Information** with Christian Seel, *Mathematics of Operations Research*, vol 41, no. 3, August 2016
31. **Strategic Experimentation with Private Payoffs** with Paul Heidhues, Sven Rady, *Journal of Economic Theory*, vol. 159, part A, September 2015
32. **Dynamic Revenue Maximization: A Continuous Time Approach** with Dirk Bergemann, *Journal of Economic Theory*, vol. 159, part B, September 2015
33. **Optimal Stopping With Private Information** with Thomas Kruse, *Journal of Economic Theory*, vol. 159, part B, September 2015
34. **Randomization beats Second Price as a Prior-Independent Auction** Hu Fu, Nicole Immorlica, Brendan Lucier, *Economics and Computation*, June 2015
35. **Finite, integrable and bounded time embeddings for diffusions** with Stefan Ankirchner, David Hobson, *Bernoulli*, vol. 21, no. 2, May 2015
36. **Until the Bitter End: On Prospect Theory in the Dynamic Context** with Sebastian Ebert, *American Economic Review*, vol. 105, no. 4, April 2015
37. **Deadlines in Stochastic Contests** with Christian Seel, Matthias Lang, *Journal of Mathematical Economics*, vol. 52, May 2014
38. **Gambling in Contests** with Christian Seel, *Journal of Economic Theory*, vol. 148, no 5., September 2013
39. **Skorokhod Embeddings in Bounded Time** with Stefan Ankirchner, *Stochastics And Dynamics*, vol. 11, no. 2n3, September 2011

## WORKING PAPERS

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All working papers are available at <https://philippstrack.com>.

1. **Missinterpreting Yourself** with Paul Heidhues, Botond Köszegi
2. **Privacy Preserving Signals** with Kai Hao Yang, *Revise and Resubmit at Econometrica*
3. **Selective Memory Equilibrium** with Drew Fudenberg, Giacomo Lanzani, *Revise and Resubmit at the Journal of Political Economy*
4. **Optimal Security Design for Risk-Averse Investors** with Alex Gershkov, Benny Moldovanu, Mengxi Zhang
5. **Taxing Externalities Without Hurting the Poor** with Mallesh Pai
6. **Monotone Additive Statistics** with Xiaosheng Mu, Luciano Pomatto, Omer Tamuz, *Revise and Resubmit at Econometrica*
7. **Limited Self-knowledge and Survey Response Behavior** Armin Falk, Thomas Neuber
8. **Dynamic Preference “Reversals” and Time Inconsistency** with Dmitry Taubinsky, *Revise and Resubmit at AEJ:Micro*
9. **Overconfidence and Prejudice** with Paul Heidhues, Botond Köszegi
10. **The Wald Problem and the Equivalence of Sequential Sampling and Static Information Costs** with Stephen Morris
11. **Never, Ever Getting Started: On Prospect Theory without Commitment** with Sebastian Ebert
12. **Efficient Dynamic Allocation with Strategic Arrivals** with Alex Gershkov, Benny Moldovanu
13. **Risk-Taking in Contests - The impact of fund-manager Compensation on Investor Welfare**
14. **Learning Through Imitation: an Experiment** with Marina Agranov, Gabriel Lopez-Moctezuma, Omer Tamuz

## GRANTS, FELLOWSHIPS AND HONORS

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Council of the Game Theory Society	2023
Bodossaki Young Scientist Award	2023
Fellow of the Econometric Society	2022
Ranked as the most productive German economist by the Handelsblatt	2021
Sloan Fellowship in Economics	2019 – 2021
40 under 40 by Capital magazine	2015
“Until the Bitter End: On Prospect Theory in the Dynamic Context” wins SCOR/EGRIE Award	2013
Scholarship of the German Federal Bank (Stipendiat der Dt. Bundesbank)	2012
JEEA Excellence in Refereeing Award	2012
Scholarship of the Bonn Graduate School of Economics	2008-2012
PhD Scholarship of the Foundation of German Business (Stiftung der Deutschen Wirtschaft)	2008-2011
Scholarship of the Nippon Carl Duisberg Foundation financing a stay at the Takushoku University	2008
Scholarship of the Foundation of German Business (Stiftung der Deutschen Wirtschaft)	2004-2008
FFF (Foerdern Fordern Forschen) scholarship from the University of Bonn	2002-2004

## PRESENTATIONS

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**2023:** Pittsburgh/Carnegie Mellon, Amsterdam, Tokenomics conference (keynote), Columbia, NBER AI Wintermeeting Toronto, CERGE, Cambridge, Tilburg, NYU

**2022:** MIT, Vancouver, UCL, Stanford, Bonn, Alicante

**2021:** Toulouse, Zurich, Harvard, Princeton, Chicago/Berkeley Behavioral Seminar

**2020:** Toronto, Yale, Cambridge, University of Pennsylvania, Penn State, Rochester, University of Chicago, Penn State, Rochester, University of Chicago, University of Hong Kong,

**2019:** Stanford, University of Southern California, Santa-Clara University, Barcelona, Oxford, Warwick, Queen Mary University, Boston College, Paris School of Economics, HEC Paris

**2018:** Caltech, NYU, CIDE, London School of Economics, Indiana University, ITAM, Boston University, University of Illinois Urbana-Champaign, University of Wisconsin-Madison, Cornell, University of Hamburg

**2017:** UC San Diego, Arizona State University, Harvard/MIT, Berkeley, Rice, Bonn, Munich, Regensburg, Humboldt University Berlin, Yale, Gothenburg, Bergen

**2016:** Princeton, Columbia, Duke, Oxford, Warwick, University College London, University of Surrey, Northwestern University, Washington University St Louis

**2015:** University of Chicago, USC, Stanford, Penn State, Pittsburgh, University of Pennsylvania, Bonn, Jena, Stanford, Michigan, Santa-Clara University

**2014:** UC Davis, Berkeley, Harvard/MIT, MIT Sloan

**2013:** Yale, Montreal, MPI Bonn, University of Pennsylvania, Duke, Toronto, Austin, Microsoft Research, Warwick, Bielefeld, Columbia, NYU, Caltech, Northwestern University, Harvard, UCL

## TEACHING

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<b>Econ 451: Economics of Blockchains</b> <i>Taught together with Dirk Bergemann</i>	Yale 2023 (spring)
<b>Econ 501: General Economic Theory: Microeconomics (1st year PhD)</b>	Yale 2022 (spring)
<b>Econ 351: Mathematical Gametheory</b>	Yale 2022 (spring)
<b>Econ 351: Mathematical Gametheory</b>	Yale 2021 (spring)
<b>Econ 351: Mathematical Gametheory</b>	Yale 2020 (spring)
<b>Econ C103: Introduction to Mathematical Economics, Mechanism Design</b>	Berkeley 2019 (spring)
<b>Econ 206: Mechanism Design &amp; Agency Theory (2nd year PhD)</b>	Berkeley 2019 (spring)
<b>Econ 206: Mechanism Design &amp; Agency Theory (2nd year PhD)</b>	Berkeley 2018 (spring)
<b>Econ 459: Institutions with non-rational agents</b>	Yale 2017 (fall)
<b>Econ C103: Introduction to Mathematical Economics, Mechanism Design</b>	Berkeley 2017 (spring)
<b>Econ 206: Mechanism Design &amp; Agency Theory (2nd year PhD)</b>	Berkeley 2017 (spring)
<b>Econ C103: Introduction to Mathematical Economics, Mechanism Design</b>	Berkeley 2016 (spring)
<b>Econ 206: Mechanism Design &amp; Agency Theory (2nd year PhD)</b>	Berkeley 2016 (spring)
<b>Behavioral Taxation and Mechanism Design Reading Group</b>	Berkeley 2016
<b>Econ 206: Mechanism Design &amp; Agency Theory (2nd year PhD)</b>	Berkeley 2015 (spring)
<b>Econ 521b: Advanced Microeconomic Theory: Dynamic Mechanism Design</b> <i>Taught together with Juuso Välimäki</i>	Yale 2014 (spring)

## PROFESSIONAL ACTIVITIES

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Director of Undergraduate Studies, for the computer-science and economics major at Yale (since 2019)  
Program committee member Tokenomics conference (2023)  
Moderator for economic theory for arXiv.org (2023)  
Trackchair for The 24th ACM Conference on Economics and Computation (EC'23)  
Associate Editor for *American Economic Journal: Microeconomics*  
Associate Editor for *Mathematics of Operations Research*  
Cowles Foundation, Co-Director Theory Program (2021/2022)  
Co-organizer (together with Costas Cavounidis, Olivier Gossner, Sinem Hidir, Felix Kubler, Herakles Polemarchakis, Dezsö Szalay) for the online *Seminars in Economic Theory*  
Co-organizer (together with Aislinn Bohren, Yeon-Koo Che, Johannes Hörner) for the European Summer Symposia in Economic Theory 2019  
Programm Committee for The 20th ACM Conference on Economics and Computation (EC'19)