Nishant Ravi

CONTACT INFORMATION

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RESEARCH INTERESTS

Applied Microeconomic Theory, Game Theory, Organizational Economics, Information Economics

EDUCATION

PhD in Economics, University of Pennsylvania, 2019 (expected)

M.S. in Quantitative Economics, Indian Statistical Institute, Delhi (2012)

B.Sc. & M.Sc. in Physics, Indian Institute of Technology, Kharagpur, India (2008)

REFERENCES

Prof. George Mailath (Co-Advisor)
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University of Pennsylvania
133 South 36th Street
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Prof. Steven Matthews (Co-Advisor)
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Prof. Mallesh Pai
Department of Economics
Rice University
Baker Hall, Room 277
6100 Main St, Houston, TX 77005
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HONORS AND AWARDS

Sidney Weintraub Memorial Fellowship: For outstanding research in Economic Theory (2016-2017)

Geo L. Harrison Fellow (2016-2017)

Excellent Academic Performance Award: Awarded by ISI Delhi in 2011 and 2012

University Fellowship, University of Pennsylvania (2012-2016)

TEACHING EXPERIENCE

2014 Introductory Macroeconomics, Instructor
2013-17 Introductory Microeconomics, TA for Prof. Rebecca Stein
2014 Introductory Macroeconomics, TA for Prof. Luca Bossi
2014-16 Game Theory (Honors), TA for Prof. Andrew Postlewaite
2018 Managerial Economics (Wharton), TA for Prof. Jose Miguel Abito
2014-15 Public Economics (Graduate), TA for Prof. Andrew Postlewaite
2015-18 Teaching mentor at the Center for Teaching and Learning, University of Pennsylvania

Job Market Paper

When and How to Reward Bad News with Aditya Kuvalekar (UC3M): We examine when and how to reward the bearer of bad news in a dynamic principal-agent relationship involving experimentation. The principal incurs the cost of experimentation while the agent receives rent while experimenting. The agent divides his effort between searching for conclusive good news and conclusive bad news about project quality. Conclusive good (bad) news establishes that the project quality is high (low). In the beginning, the principal commits to reward conditional on the type of news. At each instant, the principal observes the agents allocation and any realized news and makes a firing decision. We show that the principals optimal Markov Perfect Equilibrium features a stark reward structure either the principal does not reward the bearer of bad news at all or rewards the bearer of either type of news equally. When the cost of experimentation is high and the technology used for searching for bad news is very informative, the principal rewards the bearer of bad news. When the technology used for searching for good news is very informative, the principal does not reward the bearer of bad news. Our results are consistent with the growing push towards rewards for finding bugs through Bug Bounty Programs" in the technology sector.

Other Papers

Supervising to Motivate: I study a dynamic principal and agent relationship in which the principal learns privately about a project of uncertain quality (good or bad) over time. The principal is an active participant in production and invests costly resources into the project. The agent learns about the quality of the project through the investments made by the principal and exerts costly effort. The agents motivation (willingness to exert effort) is increasing in the principals investment and the agents belief (probability that project quality is good). The principals willingness to invest increases with her belief. The principals optimal equilibrium features three regions in the space of beliefs of the pessimistic principal. At high beliefs both optimistic and pessimistic principal choose their optimal investment thereby fully transmitting their private information to the agent. At moderate beliefs, the pessimistic principal pools with the optimistic principal and stops transmitting information to the agent to preserve his motivation. At low beliefs the pessimistic principal quits the relationship, revealing the optimistic principal to the agent. The optimistic principal invests at inefficiently high levels during the pooling phase but eventually, after the pessimistic type quits, efficiency is restored. That is, the principals optimal equilibrium exhibits distortions in the short run but not in the long run.

Repeated Information Elicitation with Observed Payoffs: I study a repeated cheap talk environment in which a principal who has state-dependent preferences chooses an action in every period based on the recommendation of an agent who is better informed (not perfectly) about the state. Both action and state spaces are binary and the state is i.i.d. distributed in every period. The agent has state independent preferences and prefers one action over the other. At the end of every period, the realized state is revealed to both parties. I show that under full commitment, in the principals optimal mechanism if the agent recommends his preferred action, the agent may be punished even if the recommendation is correct. However, if the agent recommends his non-preferred action, the principal rewards the agent ignoring the realization of the state.

Skills

- Languages: C, C++, Visual Basic
- Mathematical Packages: MATLAB
- Applications:SQL Server, SQL Server Reporting Service, Visual Studio, LaTeX
- Statistical Packages: STATA, R
- Operating Systems: Unix/Linux, Windows