



VICTOR ROTHSCHILD MEMORIAL SYMPOSIA

THE INSTITUTE FOR ADVANCED STUDIES
AT
THE HEBREW UNIVERSITY

19th Jerusalem Summer School in Economic Theory

THE ECONOMICS OF KENNETH J. ARROW

June 27 – July 8, 2008

Director: **Eric Maskin** (IAS Princeton)

Codirector: **Eyal Winter** (The Hebrew University)

Associate Director: **Menahem Yaari** (The Hebrew University)

PROGRAM

Friday, June 27

- 09:00-10:00 Registration
- 10:00-11:00 **Eric Maskin** (IAS Princeton): Opening Talk
- 11:00-11:30 *Coffee break*
- 11:30-12:30 **Robert Aumann** (The Hebrew University)
My Arrow
- 12:30-14:00 *Lunch*

Saturday, June 28

- 19:30 *Tribute to Professor Kenneth Arrow: Concert and dinner at Mishkenot
Sha'ananim*

Sunday, June 29

- 10:00-11:30 **Kenneth Arrow** (Stanford University)
Discounting Climate Change
- 11:30-12:00 *Coffee break*
- 12:00-13:30 **Kenneth Arrow**
Health as Capital
- 13:30-14:30 *Lunch*
- 15:00-16:30 Students' Poster Session

Monday, June 30

- 10:00-11:30 **Herb Scarf** (Yale University)
Fixed Point Theorems and Economic Equilibrium
- 11:30-12:00 *Coffee break*
- 12:00-13:30 **Mark Machina** (University of California at San Diego)
Individual Decision Making under Risk and Uncertainty
- 13:30-14:30 *Lunch*

Tuesday, July 1

- 10:00-11:30 **Eric Maskin**
Social Welfare Functions and Voting Rules
- 11:30-12:00 *Coffee break*
- 12:00-13:30 **Robert Lucas** (University of Chicago)
Ideas and Growth
- 13:30-18:30 Tour of Jerusalem and lunch at Ramat Rachel

Wednesday, July 2

- 10:00-11:30 **Mark Machina**
Economic Activity under Uncertainty
- 11:30-12:00 *Coffee break*
- 12:00-13:30 **Robert Lucas**

Trade and Growth

- 13:30-14:30 *Lunch*
- 15:00-16:30 **Jim Mirrlees** (University of Cambridge)
Externalities and Public Policies

Thursday, July 3

- 10:00-11:30 **Roger Myerson** (University of Chicago)
Fundamental Theory of Institutions
- 11:30-12:00 *Coffee break*
- 12:00-13:30 **John Genakopolos** (Yale University)
Collateral in General Equilibrium
- 13:30-14:30 *Lunch*
- 14:30-16:00 **Eyal Winter** (The Hebrew University)
2007 Nobel Laureates: The Engineering of Economics

Friday, July 4

- 10:00-11:30 **Roger Myerson**
Bargaining with Incomplete Information
- 11:30-12:00 *Coffee break*
- 12:00-13:30 **Herb Scarf**
The Core
- 13:30-14:30 *Lunch*

Saturday, July 5

Tour to Masada and the Dead Sea

Sunday, July 6

- 10:00-11:30 **Eric Maskin**

Implementation Theory

- 11:30-12:00 *Coffee break*
- 12:00-13:30 **Menahem Yaari** (The Hebrew University)
Correlation and Cooperation
- 13:30-14:30 *Lunch*
- 14:30-16:00 **Eyal Winter**
Implementing Joint Initiatives

Monday, July 7

- 10:00-11:30 **Eytan Sheshinski** (The Hebrew University)
The Social Discount Rate, Uncertainty and Equity in Government Expenditures
- 11:30-12:00 *Coffee break*
- 12:00-13:30 **Jim Mirrlees**
The Welfare Economics of Taxation
- 13:30-14:30 *Lunch*
- 15:00-16:30 **Sergiu Hart** (The Hebrew University)
Risk and Riskiness
- 17:30-19:00 **Amartya Sen** (Harvard University) – Video conference
Arrovian Social Choice and the Accommodation of Rights.
- 19:30 *Closing dinner at the Eucalyptus Restaurant*

Tuesday, July 8

- 10:00-11:30 **John Genakopolos**
The Leverage Cycle
- 11:30-12:00 *Coffee break*
- 12:00-13:30 **Eytan Sheshinski**
Insurance Theory and the Role of Information
- 13:30-14:30 *Lunch*

The School in Economics is hosted by the Jerusalem Institute for Advanced Studies at The Hebrew University, with support from the Center for the Study of Rationality, Bank of Israel and The Hebrew University Department of Economics.

Note: a. Ph.D. students of the Hebrew University who participate daily in the School can get two points credit. Please register every morning at the Institute with Shani.

b. For more details regarding social activities, please check IAS website: www.as.huji.ac.il