

Curriculum Vitae for William Bentley MacLeod

June 1, 2025

Department of Economics
Yale University
New Haven, CT 06511
Email: bentley.macleod@yale.edu

1 Professional Experience

- 2025- Senior Research Scientist and Visiting Professor, Yale University
- 2025- Fellow, Yale Law School Center for Corporate Law.
- 2023- Sami Mnaymneh Professor Emeritus of Economics, Columbia
University.
- 2023- Professor of International & Public Affairs Emeritus, Columbia
University.
- 2016-2022, 2025- Department Affiliate, Center for Health and Well Being,
Princeton University.
- 2023–2024 Lecturer with Rank of Professor and Research Scholar, Princeton
University
- 2022-2024 Faculty Affiliate, Center for Health and Well Being, Princeton
University.

2011-2022 Sami Mnaymneh Professor of Economics, Columbia University.

2005-2022 Professor of International & Public Affairs, Columbia University.

2006-2022 Affiliated Professor, Columbia Law School.

2021-22 President, American Law and Economics Association (Secretary-treasurer 2019-20, vice-President 2020-21)

2022 Visiting Scholar, Haas School of Business, Berkeley, CA.

2017-2018 President, Society of Institutional and Organizational Economics (SIOE - 2nd vice-President 2015-16, 1st vice-President 2016-17).

2015-2016 Visiting Research Fellow, Princeton University.

2011-2012 Leon Levy Foundation Member and Director Economics Program (Spring), Institute for Advanced Studies, Princeton, NJ.

2005-2011 Professor of Economics, Columbia University.

2008-2011 Director, American Law and Economics Association.

2006-2008 Co-Director, Program for Economic Research, Columbia University.

2004-2007 Program Director, Personnel and Behavioral Economics, IZA, Bonn, Germany.

2003-2006 Director, Western Economics Association.

2003-04 Visiting Professor of Economics, Princeton University.

2002 Visiting Professor of Economics and Law, California Institute of Technology.

2001 Visiting Scholar, CES, University of Munich, Germany (June 18-29).

1999-01 Determination fair formula for damage award in case of Abel v. Lockheed, Burbank, CA.

1997-2005 Professor of Economics, University of Southern California.

1996-98 Executive Committee, Association for Comparative Economics.

1996-97 Professor of Economics, Boston College.

1993-95 Consultant for Employment and Immigration Canada.

1992-96 Professor of Economics, Université de Montréal.

1992-92 Consultant for Independent Power Producers of Ontario.

1990-96 Research Associate of the C.R.D.E., Université de Montréal, (Deputy Director 01/94 - 06/95).

1990-92 Associate Professor of Economics, Université de Montréal.

1991 Olin visitor, Princeton University, Princeton, NJ (June).

1989-90 Visiting Professor, Universidad Autonoma de Barcelona IAE.

1987-91 Associate Professor, Queen's University, Kingston, Canada (with tenure).

1984-87 Assistant Professor, Queen's University, Kingston, Canada.

1984 Visiting Professor, CORE, Université Catholique de Louvain.

1983 Research Fellow, ISE and CORE, Université Catholique de Louvain.

1982-84 Lecturer, Queen's University, Kingston, Canada.

1978-79 Instructor, Calculus for Business Students, Queen's University, Kingston, Canada.

1975-77 Teacher (Physics and Mathematics), Boki Secondary School, Ikundi, Nigeria.

1972-74 Summer Research Assistant, Physics Department, Queen's University.

2 Degrees and Graduate Studies

- 1972-1975 Queen's University, Mathematics, B.A., with distinction.
- 1977-1979 Queen's University, Mathematics, M.Sc (Thesis: On observers for non-linear dynamic systems).
- 1979-1982 University of British Columbia, Economics, Ph.D (Thesis: Perspectives on Oligopoly Theory, awarded 1984).

3 Distinctions and Honors

- 2026 Golden Pencil Award for service by the *American Law and Economics Association*.
- 2021-2022 President, *American Law and Economics Association* (secretary-treasurer 2019-20, vice-President 2020-21).
- 2017-18 President, *Society of Institutional and Organizational Economics* (2nd vice-President 2015-16, 1st vice-President 2016-17).
- 2012 Elected Fellow of the *Society of Labor Economists*.
- 2011 Leon Levy Foundation Member, *Institute for Advanced Studies*, 2011-2012.
- 2010 Visiting Scholar, *Russell Sage Foundation*.
- 2007 John Weatherall Distinguish Fellow, Queen's University, Kingston Ontario, November.
- 2005 Elected Fellow of the *Econometric Society*.
- 2002 H. Gregg Lewis prize, awarded every two years by the Society of Labor Economists.
- 1981 Dal Grauer Memorial Prize for Economics, University of British Columbia.
- 1973 William Coombs Baker Prize for Physics, Queen's University (highest grade in first year physics).

3.1 Invited Plenary Lectures

- 2022 Presidential Address, Annual Meeting of the *American Law and Economics Association*, New York, August 2022.
- 2019 Keynote address on “The Law and Economics of the Breach Event” to the Workshop on Organizational Economics, Barcelona Summer School, Barcelona, June 2019.
- 2018 Presidential Address, Annual Meeting of the *Society of Institutional and Organizational Economics*, Montreal, June 2018.
- 2016 Keynote Address on Opportunism in Relational Contracts, Sept 24, 2017, at Annual Conference on Relational Contracts, Madrid, Spain.
- 2015 Keynote Address on Theory and Evidence in Labor Economics, June 29, World Congress for the Society of Labor Economics, Montreal, Canada.
- 2015 Keynote Address on Theory and Evidence in Labor Economics, May 29, Canadian Economics Association Meetings, Toronto, Canada.
- 2012 Leon Levy Lecture, Pay for Performance or Performance for Pay, April 26, Institute for Advanced Studies, Princeton, NJ.
- 2010 Keynote address to *Extended Education Cluster Meeting* for UNICEF, October 25-28, New York.
- 2010 Keynote address to TILEC conference on *Economic Governance and Competition*, Tilburg, The Netherlands (September).
- 2010 Address to the World Congress for the Society of Labor Economics, London, England on *Compensation and Employment* (June).
- 2010 Keynote Lecture at CSEF-IGIER Symposium on Economics and Institutions (CISEI), Villa Orlandi, Anacapri, Italy (June).
- 2003 Invited speaker at the Summer Institute for Institutional Economics on *Incentives and Subjective Evaluation*, Corsica, France (April).

- 2002 Keynote speaker at the *Venice Summer Institute* on *The Employment Contract and the Changing Organization of Labor in Europe* (July 19-20).
- 1999 Plenary address “Cognition and the Theory of Firm”, *Western Economics Association Meetings*, San Diego, (July), as part of a panel consisting of Harold Demsetz, UCLA, Michael Jensen, Harvard University and Oliver Williamson, UC Berkeley.
- 1998 Benjamin Meaker Public Lecture, “Thought or Reflex?”, Bristol University, England, June, 1996.
- 1996 Harold Innis Memorial Lecture: “Economics for a Complex and Confusing World”, *Annual meeting of the Canadian Economics Association*, St. Catharines, Ontario, May 1996.

4 Research

4.1 Book

- *Advanced Microeconomics for Contract, Institutional and Organizational Economics*, MIT Press, April 2022.

4.2 Research in Progress

- MacLeod, W Bentley and Roman Rivera, “Positive Incentives: The Income Effect and Optimal Regulation of Crime”, NBER working paper, 2024.
- Arold, Benjamin W., Elliott Ash, W. Bentley MacLeod, Suresh Naidu, WORDS MATTER: The Value of Collective Bargaining Agreements, NBER working paper, 2025 (revise and resubmit at the *Quarterly Journal of Economics*).

4.3 Articles and Book Chapters

1. “The Economics of Professionals,” forthcoming in the *Annual Review of Economics*, for Spring 2026.

2. Currie, Janet, MacLeod, W. Bentley and Musen, Kate, First “Do No Harm? Doctor Decision Making and Patient Outcomes,” forthcoming in the *Journal of Economic Literature*. Spring 2026.
3. MacLeod, W Bentley, “Crime can be a Giffen Good: The Role of Need in Criminal Labor Supply”. *American Law and Economics Review*, 2025 (based upon 2022 Presidential lecture to the American Law and Economics Association).
4. MacLeod, W. Bentley, Victoria Valle Lara, and Christian Zehnder. “Worker Empowerment and Subjective Evaluation: On Building an Effective Conflict Culture.” *Management Science*, 2024, doi: 10.1287.mnsc.2022.03085.
5. “Spillovers and Training Effects on Mental Health Prescribing for Children”, joint with Janet Currie and Mengsong Ouyang, *AEA Papers and Proceedings* 2024, 114:1-8.
6. “Mandatory Retirement for Judges Improved the Performance of U.S. State Supreme Courts” joint with Elliott Ash, *American Economic Journal: Economic Policy*, 2024, 16(1), 518-548. Working Paper Version
7. “Editorial Preface: Past and Future Developments in the Economics of Relational Contracts”, joint with Matthias Fahn and Gerd Muehlheusser, *Journal of Institutional and Theoretical Economics*, 2023, 179, 413-440.
8. “Implicit Contracts, Incentive Compatibility, and Involuntary Unemployment: Thirty Years On”, joint with James Malcomson, *Journal of Institutional and Theoretical Economics*, 2023, 179, 470-499. Working Paper Version
9. “Reducing Partisanship in Judicial Elections Can Improve Judge Quality: Evidence from U.S. State Supreme Courts”, joint with Elliott Ash, *Journal of Public Economics*, 201, 2021.
10. “Why Does the United States Have the Best Research Universities? Incentives, Resources, and Virtuous Circles,” joint with Miguel Urquiola, *Journal of Economic Perspectives*, Winter 2021, 35(1), 185-206.

11. “Unsupervised Extraction of Workplace Rights and Duties from Collective Bargaining Agreements”, Elliott Ash, Jeff Jacobs, Bentley MacLeod, Suresh Naidu, and Dominik Stammbach, *Proceedings of the 20th IEEE International Conference on Data Mining -- International Workshop on Mining and Learning in the Legal Domain (ICDM-MLLD)*. 2020.
12. “Understanding Doctor Decision Making: The Case of Depression Treatment”, joint with Janet M. Currie, *Econometrica*, May 2020, Vol. 88, No. 3, 847-878.
13. "Is Education Consumption or Investment? Implications for School Competition," with Miguel M Urquiola, *Annual Review of Economics*, Vol. 11(1), pp. 563-589, 2019.
14. The Big Sort: College Reputation and Labor Market Outcomes, joint with Evan Riehl, Juan Saavedrea and Miguel Urquiola, *American Economics Journal: Applied Economics*, Volume: 9 Issue: 3 Pages: 223-261, July 2017.
15. Viewpoint: The Human Capital Approach to Causal Inference, *Canadian Journal of Economics* , Vol. 50, No. 1, February 2017 (based on public lecture at the Canadian Economics Association, May 2015).
16. Diagnosis and Unnecessary Procedure Use: Evidence from C-sections, with J. Currie, *Journal of Labor Economics*, Vol 35, No. 1, 1-43, 2017.
17. Human Capital: The missing link between behavior and rational choice, *Labour Economics*, Volume 41, Pages 20-312, August 2016. (based upon public lecture at the Society of Labor Economists, June 2015)
18. Diagnosis and Physician Practice Style and Patient Health Outcomes: The Case of Heart Attacks, with J. Currie and Jessic van Parys, *Journal of Health Economics*, Volume 47, pp 64-80, 2016.
19. Comments on “Incomplete Contracts and the Internal Organization of Firms” by P. Aghion, N. Bloom and J. Van Reenen. *The Impact of Incomplete Contracts on Economics*”, conference in honor of S. Grossman and O. Hart, P. Aghion, M. Dewatripont, and L. Zingales (editors), Oxford University Press, January 2016.

20. Reputation and School Choice, with Miguel Urquiola, *American Economic Review*, 105(11), pp 3471-3488. December, 2015.
21. Intrinsic Motivation in Public Service: Theory and Evidence from State Supreme Courts, with Elliott Ash, *Journal of Law and Economics.*, 58 (4), 2015. (supported by NSF SES-1260875).
22. Transactions Costs and the Employment Contract in the US Economy, with Daniel Parent. *Journal of Law, Economics and Organization*, 31(supp 1), 40-76, 2015.
23. "Institutions and Contract Enforcement," with Armin Falk and David Huffman, *Journal of Labor Economics*, 33 (3), July 2015.
24. "Savage Tables and Tort Law: An Alternative to the Precaution Model," with Janet M. Currie. *Chicago Law Review*, Volume: 81 Issue: 1 Pages: 53-82, March 2014.
25. Competition and Educational Quality: Incentives Writ Large, with Miguel Urquiola, in *Education Policy in Developing Countries*, Paul Glewwe, editor, Chapter 7, University of Chicago Press, Chicago, IL, 2013.
26. On Economics: A Review of Why Nations Fail by D. Acemoglu and J. Robinson and Pillars of Prosperity by T. Besley and T. Persson, *Journal of Economic Literature*, 51, pp. 116-43, 2013.
27. Contracts between Legal Persons, with Lewis Kornhauser, in *The Handbook of Organizational Economics*, Robert Gibbons and John Roberts, editors, December 2012, Princeton University Press, Princeton, NJ.
28. Introduction to "Job Characteristics and the Form of Compensation", with Daniel Parent, *Research in Labor Economics*, (Solomon W. Polachek and Konstantinos Tatsiramos, editors), 2012, Vol 35, page 603-606.
29. Contract Form, Wage Flexibility, and Employment, joint with Thomas Lemieux and Daniel Parent, *American Economic Review*, May 2012, Vol 102(3): 526-531.

30. Accidental Death and the Rule of Joint and Several Liability, joint with Daniel Carvell and Janet Currie, *Rand Journal of Economics*, Spring 2012, Vol. 43(1), pp. 51-77.
31. Great Expectations: Law, Employment Contracts, and Labor Market Performance, in *Handbook of Labor Economics*, Vol 4, edited by O. Ashenfelter and D. Card, 2011, pp 1591-1696.
32. Contracting in the Shadow of the Law, with Surajeet Chakravarty. *Rand Journal of Economics*, 2009, 40, 533-557.
33. Performance Pay and Wage Inequality, with Thomas Lemieux and Daniel Parent, *Quarterly Journal of Economics*, February 2009, Vol 124, No. 1, 1-49.
34. First Do No Harm? Tort Reform and Birth Outcomes, with Janet Currie, *Quarterly Journal of Economics*, May 2008, Vol. 123, No. 2, pp. 795-830. (One of five finalists for NIHCM Foundation's 15th Annual Health Care Research Award and reprinted in *The Economics of Health Law*, Ronen Avraham, David A. Hyman and Charles M. Silver (eds), Edward Elgar, 2016)) (Supported by the NSF)
35. Holdup and the Evolution of Bargaining Norms, with Herbert Dawid, *Games and Economic Behavior*, 2008, 62, pp. 26-52. (Supported by the NSF)
36. Can Contract Theory Explain Social Preferences, *American Economic Review*, May 2007, 97 (2) .
37. Can Wrongful Discharge Law Enhance Employment?, joint with Vorrappa Nakavachara, *Economic Journal*, 117, F218-F278, 2007.
38. Reputations, Relationships and Contract Enforcement, *Journal of Economic Literature*, XLV, September, 2007, 597-630. (Lusk) Reprinted in *The Economics of Organization and Bureaucracy*, edited by Peter M. Jackson, *Recent Developments in the Economics of Information*, edited by Professor Cristiano Antonelli, and *The Economics of Reputation*, edited by Jill J. McCluskey, and Jason Winfree.
39. Three Solitudes in Contract: Law, Data and Theory, *Scottish Journal of Political Economy*, 54(5), November, 2007, 606-616.

40. Tenure Is Justifiable, *Behavioral and Brain Sciences*, 2006, 29(6), pp. 581-582.
41. Welfare Economics with Intransitive Revealed Preferences: A Theory of the Endowment Effect, joint with H. Lorne Carmichael, *Journal of Public Economic Theory*, 8 (2), 2006, 193-218.
42. Aspiration Uncertainty: Its Impact on Decision Performance and Process, with Mark Pingle, *Journal of Economic Behavior & Organization*, 2005, 56(4), pp. 617-29.
43. Beyond Master-Servant: A Critique of Vicarious Liability, in *Exploring Tort Law* (Stuart Madden, ed.) (Cambridge Univ. Press 2005), with Jennifer Arlen.
44. Cut to the Bone? Hospital Takeovers and Nurse Employment Contracts, *Industrial and Labor Relations Review*, 2005, 58(3), pp. 471-93, joint with Janet Currie and Mehdi Farsi.
45. Regulation or Markets? The Case of Employment Contracts, *CESifo Economic Studies*, 2005 51 (1): 1-46.
46. Torts, Expertise and Authority: Liability of Physicians and Managed Care Organizations, with Jennifer Arlen. *Rand Journal of Economics*, Autumn 2005, Volume 36, No. 3
47. Contracts, in A. Kuper and J. Kuper, *The Social Science Encyclopedia*. London ; New York: Routledge, 2004.
48. Caring about Sunk Costs: A Behavioral Solution to Hold-up Problems with Small Stakes, with H. Lorne Carmichael, *Journal of Law, Economics and Organization*, 19 (1), Spring 2003, 106-118. (Supported by the NSF)
49. Malpractice Liability for Physicians and Managed Care Organizations, with Jennifer Arlen, *New York University Law Review*, 78 (6), December, 2003, 1929-2006.
50. Optimal Contracting with Subjective Evaluation, *American Economic Review*, March 2003, 93 (1), 216-240. (Supported by the NSF)

51. Complexity, Bounded Rationality and Heuristic Search, *Contributions to Economic Analysis & Policy of The B.E. Journals in Economic Analysis & Policy*: Vol 1: No. 1, Article 1, 2002. (Supported by the NSF)
52. Complexity and Contract, *Revue d'Economie Industrielle*, 92, trimestre 2000. Reprinted with modifications in *The Economics of Contract in Prospect and Retrospect*, edited by Eric Brousseau and Jean-Michel Glachant, Cambridge University Press, 2002, pp 213-240.
53. Hold-up and the Evolution of Bargaining Conventions, with Herbert Dawid, University of Southern California. *European Journal of Economic and Social Systems*, 2001, 15, N. 3, 153-169. (Supported by the NSF)
54. Supply Side Hysteresis: the Case of the Canadian Unemployment Insurance System, with Thomas Lemieux, *Journal of Public Economics*, October 2000, 78(1-2), pp. 139-170.
55. Worker Cooperation and the Ratchet Effect, with Lorne Carmichael. *Journal of Labor Economics*, January 2000, 18, pp. 1-19. (Awarded the 2002 H. Gregg Lewis Prize. Reprinted in *Recent Developments in Labor Economics*, edited by John T. Addison, Edward Elgar Publishing, 2007)
56. Comments on "Public and Private Bureaucracies: A Transaction Cost Economics Perspective", by Oliver Williamson, *Journal of Law, Economics and Organization*, March 1999, V 15, No. 1, 343-344.
57. Job Characteristics, Wages, and the Employment Contract, with Daniel Parent, *Federal Reserve Bank of St. Louis Review*, Vol. 821, No. 3, May/June 1999: pp. 13-28. (Supported by the NSF)
58. Job Characteristics and the Form of Compensation, with Daniel Parent, *Research in Labor Economics*, Vol. 18, JAI Press, 1999: pp. 177-242. Reprinted in anniversary volume of *Research in Labor Economics*, (Solomon W. Polachek and Konstantinos Tatsiramos, editors), 2012, Vol 35, page 603-672. (Supported by the NSF)

59. Is Multi-tasking Complex?, Commentary on the target article "Processing capacity defined by relational complexity: Implications for comparative, developmental , and cognitive psychology," by G. Halford, W. Wilson and S. Phillips. *Behavior and Brain Sciences*, 1998, 21, 840-841.
60. Motivation and Markets, with Jim Malcomson, *American Economic Review*, July 1998, Vol 88, pp. 388-411.
61. A Review of Dual Labor Markets: Macroeconomic Perspective, by Gilles Saint-Paul, *Industrial and Labor Relations Review*, April 1998.
62. Gift Giving and the Evolution of Cooperation, with Lorne Carmichael. *International Economic Review*, July 1997, Vol. 38, pp. 485-509.
63. Review of Personnel Economics: The Wicksell Lectures by Edward P. Lazear. *Journal of Political Economy*, June 1997, pp. 652-655.
64. Decision, Contract and Emotion: Some Economics for a Complex and Confusing World, Harold Innis Memorial Lecture 1996 CEA meetings. *The Canadian Journal of Economics*, November 1996, Vol 29, pp. 788-810.
65. Administrative Corruption and Efficient Taxation, with Frank Flatters, *International Tax and Public Finance*, 2, 1995, 397-417. Reprinted in *The Economics of Corruption and Illegal Markets*, edited by G. Fiorentini and S. Zamagni, International Library of Critical Writings in Economics, Edward Elgar.
66. Contract Bargaining With Symmetric Information, with James Malcomson, *The Canadian Journal of Economics*, 28, May, 1995, 336-67.
67. Incentives in Organizations: An Overview of Some of the Evidence and Theory, in Horst Siebert (ed.), *Trends in Business Organization*, The Kiel Institute of World Economics, 1995.
68. Equilibrium Selection in Experimental Games with Recommended Pay, with Jordi Brandts, *Games and Economic Behavior*, 11, 1995. 36-63.
69. State Dependence and Unemployment Insurance, with Thomas Lemieux, Technical Report No. 4, Human Resources Canada, 1995.

70. Turnover Costs, Efficiency Wages and Cycles, with James Malcomson, *Annales d'Economiques et Statistique*, 37/38, Janvier/Juin, 1995, 55-74.
71. Labour Turnover and the Natural Rate of Unemployment: Efficiency Wage vs Frictional Unemployment, with James Malcomson and Paul Gomme, *Journal of Labor Economics*, 12, no.2, 1994, 276-315.
72. Continuous Time Repeated Games, with James Bergin, *International Economic Review*, 34(1), February 1993, 21-37.
73. Efficiency and Renegotiation in Repeated Games, with James Bergin, *Journal of Economic Theory*, 61, 1993, pp. 42-73.
74. Investments, Holdup, and the Form of Market Contracts, with James Malcomson, *American Economic Review*, 83, 1993, 811 - 837.
75. Multi-skilling, Technical Change and the Japanese Firm, with Lorne Carmichael, *Economic Journal*, 103(416) January 1993, 142-160.
76. The Role of Exit Costs in the Theory of Cooperative Teams: A Theoretical Perspective, *Journal of Comparative Economics*, 17, June 1993, 521-529.
77. Specific Investment and Wage Profiles in Labour Markets, with Jim Malcomson, *European Economic Review*, 37, May 1993, 343-354.
78. Wage Premiums and Profit Maximisation in Efficiency Wage Models, with James Malcomson, *European Economic Review*, 37, 1993, 1223-1249.
79. Firm Reputation and Self-Enforcing Labor Contracts, with Yoshitsugu Kanemoto, 1992, *Journal of Japanese and International Economies*, 6, 144-162.
80. Les contrats auto-exécutoires et la théorie des institutions du marché du travail, *Actualité économique/Revue d'analyse économique*, 68, September 1992, 433-476.
81. Seleccion De Equilibrios En Juegos Experimentales Con Recomendaciones, with Jordi Brandts, *Investigaciones Economicas*, 1992, 0(0), pp. 67-71.

82. The Ratchet Effect and the Market for Second-Hand Workers, with Yoshitsugu Kanemoto, 1992, *Journal of Labor Economics*, 10, 85-98
83. Spatial Competition and the Core, with Jonathan Hamilton and Jacques Thisse, 1991, *Quarterly Journal of Economics*, 106, 925-937.
84. The Theory of Contracts and Practices in Japan and the United States, with Yoshitsugu Kanemoto, 1991, *Managerial and Decision Economics*, 12, 159-170.
85. Review of Information, Incentives, and Bargaining in the Japanese Economy by Masahiko Aoki, *Journal of Economic Behavior and Organization*, 13, 409-411, 1990.
86. Entry, Sunk Costs and Market Structure: Reply, 1989, *Canadian Journal of Economics*, 22, pp. 438-441.
87. Entry, Sunk Costs and Renegotiation in Duopoly, joint with Jim Bergin, *Annales d'Economiques et Statistique*, 15/16, pp. 173-191, 1989.
88. Implicit Contracts, Incentive Compatibility and Involuntary Unemployment, with J. Malcomson, 1989, *Econometrica*, Vol 56, No. 2, March, 447-480. Reprinted in *The Economics of Contracts* edited by Patrick Bolton, The International Library of Critical Writings in Economics, Edward Elgard.
89. Optimal Labor Contracts with Non-Contractible Human Capital, with Yoshitsugu Kanemoto, 1989, *Journal of Japanese and International Economies*, 3, pp. 385-403.
90. Review of Strategic Behaviour and Industrial Competition, edited by D. J. Morris, P. J. N. Sinclair, M. D. E. Slater and J. S. Vickers, *Economica*, November, 1989.
91. Equity, Efficiency and Incentives in Co-operative Teams, 1988, in *Advances in the Economic Analysis of Participatory and Labor Managed Firms*, Volume 3, 5-23, J.A.I.
92. Price Discrimination and Equilibrium in Monopolistic Competition, with George Norman and Jacques Thisse, 1988, *International Journal of Industrial Organization*, 6, pp. 429-46. Reprinted in *Market*

Strategy and Structure, edited by A. Gee and G. Norman, *The Economics of Price Discrimination*, The International Library of Critical Writings in Economics, Edward Elgard.

93. Reputation and Hierarchy in Dynamic Models of Employment, with J. Malcomson, 1988, *Journal of Political Economy*, 96, pp. 832-54.
94. Behavior and the Organization of the Firm, 1987, *Journal of Comparative Economics*, 11, pp. 207-220.
95. Entry, Sunk Costs and Market Structure, 1987, *The Canadian Journal of Economics*, 20, February, pp. 140-151.
96. Involuntary Unemployment in Dynamic Contract Equilibria, with James Malcomson, 1987, *European Economic Review*, 31, February/March, pp. 427-435.
97. Competition, Tacit Collusion and Free Entry, with G. Norman and J. Thisse, 1987, *Economic Journal*, 97, March, 189-198.
98. On adjustment costs and the stability of equilibria, *The Review of Economic Studies*, 52, 1985, 575-592.
99. On the non-existence of equilibria in differentiated product models, 1985, *Journal of Regional Science and Urban Economics*, 15, 245-262.
100. A Theory of Conscious Parallelism 1985, *European Economic Review*, 27, 25-44.

4.4 Cited Unpublished Work

MacLeod, W. Bentley. "Welfare Analysis of Competitive Insurance Markets with Vertical Differentiation and Adverse Selection." National Bureau of Economic Research, March 2021. Working Paper.

1. Bai, Jessica, Matthew, Esche, W. Bentley MacLeod, and Yifan Shi, "Subjective Evaluations and Stratification in Graduate Education." National Bureau of Economic Research, November 2022. Working Paper.
2. A theory of cooperative teams, CORE discussion paper 8441, Louvain-la-Neuve, 1984.

3. The core and oligopoly theory, CORE discussion paper 8331, Louvain-la-Neuve, 1983.

5 Grants and Fellowships

- 2020-2021 Sponsored NSF SES 1949415, Doctoral Research Grant to support Daniel Deibler, \$29,160.
- 2018-2023 Center for Health and Well Being, Princeton University to an Aging, Retirement and Health, \$40,000.
- 2017-2018 Department of Labor Scholars Program grant to support graduate student Daniel Deibler, \$49,000.
- 2017-2018, Equitable Growth Grant on “Languages, Laws and Labor Contracts”, with Suresh Naidu, \$80,000.
- 2017, ISERP grant for SIOE conference, Columbia University, \$10,000.
- 2015-2017 NSF Grant SES-1459932 “Language, Laws, and Labor Contracts in the 20th Century Award”, with Suresh Naidu, \$160,000.
- 2013-2018 NSF Grant SES-1260875, "A Study Into the Effect of Employment Conditions Upon Judicial Behavior and Performance," \$228,000.
- 2012-2013 PER seed grant for Research on Incentive compensation, \$6,000.
- 2010-2012 SIPA seed grant for Research on Education Policy - with Miguel Urquiola, \$15,000.
- 2010-2011 International Growth Center Grant to work on education in Africa, £44,000.
- 2006-10 National Science Foundation Grant SES-06-17892 "First Do No Harm? The Effects of Tort Reform on Outcomes and Procedures at Birth," with Janet Currie, \$193,136.
- 2004 Lusk Center Research Grant, \$10,000.

- 2001-03 National Science Foundation Grant SBE-0095606 on “The Evolution of Bargaining Conventions,” joint with Herbert Dawid, \$96,568.
- 1997-01 National Science Foundation Grant SBE-9709333 for the project “Complexity, contract and compensation,” \$227,999.
- 1991-93 FCAR, Quebec for research on labor economics.
- 1982-97 Continuous funding by the Social Sciences and Humanities Research Council of Canada for projects on organization and contract theory.
- 1985-87 SSHRC Postdoctoral Fellowship
- 1983 Research Fellowship - Université Catholique de Louvain
- 1980-82 SSHRC Doctoral Scholarship.

6 Professional Affiliations

- Fellow, Yale Law School Center for Corporate Law, since 2025
- Research Associate, National Bureau for Economic Research, since 2007. Affiliated with the programs in labor studies, law and economics, and health economics.
- Research Fellow, CESinfo, Munich, Germany, since 2002.
- Research Associate, CIRANO, Montreal, Canada, since 1997.
- Faculty Affiliate, Center for Health and Well Being, Princeton University, 2023-2024.
- Department Affiliate, Center for Health and Well Being, Princeton University, since 2016.
- Member of Econometric Society, American Economics Association, American Law and Economics Association, Society of Labor Economists, Society of Institutional and Organizational Economics.
- Affiliated Faculty, *Center for Contract and Economic Organization*, Columbia Law School, 2006-present

- Member, *Columbia Committee on the Economics of Education*, Columbia University.
- Member, *Center for Development Economics and Policy (CDEP)*, SIPA, Columbia University.

7 Graduate Teaching

7.1 Courses

- 2024-26, 4 lectures in Graduate Labor Economics at Yale and Columbia Universities.
- 2023-2024, Labor Economics, Law and Public Policy, SPIA, Princeton University.
- 2016-2021, Graduate Micro Economics, Columbia University.
- 2006-2008, 2012-2021 Economics, Law and Public Policy (SIPA and Columbia Law School)
- Aug 29 - September 1, 2016. Course on New Frontiers in Human Capital, NHH, Bergen, Norway (course given jointly with Janet M Currie, Princeton University).
- 2006-2008, 2012-2015 Graduate Labor Economics, Columbia University
- Lectures on Contract Theory, Sorbonne (Paris I), Paris, Spring 2013.
- Graduate Mathematical Methods (required first year economics graduate course), Fall 2008, Fall 2009.
- Graduate Seminar in Applied Micro-economics, 2006-2010.
- Lectures on Contract Theory, ISNIE, Nanterre, France, 03/2009.
- Seminar in Law, Economics and Finance (with Ailsa Roell), Columbia University, 2005-06.
- Graduate Microeconomics (Decision and Game Theory) - 1997-2003, 2004-2005, 2006-2008.

- Graduate Contract Theory and Labor Economics and Undergraduate Labor Economics - Caltech, 2002.
- Graduate Industrial Organization - USC, 2000-2002.
- Graduate and Undergraduate Law and Economics, USC, 2001, 2005.
- Seminar in Law, Economics and Organization (joint with Economics, the Law School and the Business School at USC) - 1997-2003, 2004-2005.
- Graduate Labor Economics and Industrial Organization - Princeton, 2003-04.
- Lectures on Contract Theory, International Summer School - Kolpinghaus auf Schönbürg, D-55430 Oberwesel/Rhein, organized by the Department of Economics, Bonn University, 08/2000.
- Lectures on Contract Theory, Department of Economics, Queen's University, Kingston, Canada, 07/2000.

7.2 Graduate Supervision

- Mahoney, Sarah, PhD Yale Medical School, in progress.
- Hadiwidjaja, Gracia, PhD Yale School of the Environment, in progress.
- Paul Connell, PhD Columbia, Spring 2025, Assistant Professor, Law School, University of Wisconsin, Fall 2025.
- Roman Rivera, PhD Columbia, 2023, Postdocs at Berkeley and Princeton, Assistant Professor, Georgetown University, Fall 2025.
- Daniel Deibler, PhD, Columbia University, 2022, Federal Trade Commission, Washington, DC.
- Lorezo Lagos, (Committee Chair), PhD, Columbia University, 2020, Assistant Professor, Brown University.
- Zhang, Qing, PhD, Columbia University, 2019, Senior Associate, Charles Rivers Associates.

- Xuan Li, PhD, Columbia University, 2019, HKUST Business School.
- Geng, Tong, PhD, Columbia University, 2018, Data Scientist, Google Ads.
- Ding Yuan, PhD Columbia University, 2017, Amazon Corporation.
- Maria Micaela Sviatschi, PhD, Columbia University, 2017, Associate Professor Princeton University (with tenure).
- Evan Riehl, PhD, Columbia University, 2017, Associate Professor, Cornell University (with tenure).
- Teck Yong Tan, PhD, Columbia University, 2017, Assistant Professor, Rochester University.
- Elliott Ash, PhD Columbia University, 2016, Tenured Chair in Law and Economics, ETH Zurich.
- Xing Xia, PhD Columbia University 2016, Assistant Professor, University of Singapore.
- Naihobe Gonzalez, PhD Columbia University, 2015, Mathematica, San Francisco.
- Ferran Elias Moreno, PhD Columbia University, 2015, Assistant Professor, University of Girona, Spain.
- Wooram Park, PhD, Columbia University, 2013, Korea Development Institute.
- Wilfredo Lim, PhD, Columbia University, 2012, Mathematica, San Francisco.
- Lesley Turner, PhD, Columbia University, 2012, Professor, University of Chicago.
- Raicho B. Bojilov, PhD, Columbia University, Spring 2011, Chile.
- Soloman Hsiang, PhD, Columbia University, Spring 2011, Professor, Stanford University.

- Beliyou Haile, International Food Policy Research Institute, Washington, DC. PhD Columbia University, Fall 2011.
- Daniel Carvell, PhD, Columbia University, Fall 2010, Department of Commerce, Washington.
- Yinghua He, PhD, Columbia University, Spring 2010, Professor, Rice University (deceased 2024)
- Johannes Schmieder, PhD, Columbia University, Spring 2010, Professor, Boston University.
- Stephan Litschig, PhD, Columbia University, May 2008, Professor, National Graduate Institute for Policy Studies, Japan.
- Voraprapa Nakavachara, PhD, USC, October 2007, Chulalongkorn University, Thailand.
- Bharat Bhole, PhD, USC, Fall 2003, Professor, Rochester Institute of Technology.
- Mehdi Farsi, PhD, USC, Spring 2002, Chair of Microeconomics of the Public Sector, University of Neuchâtel.
- Surajeet Chakavarty, PhD, USC, Spring 2002, Reader, University of Exeter..
- Charles Pell, J.D./M.A., USC, 2000, Assistant U.S. Attorney, United States Attorney's Office, Central District of California..
- David N. Mishol, MA. Ph.D., Boston College, 1999, Vice-President, Analysis Group/Economics, Boston.
- Jean Fares, Ph.D., Université de Montréal, 1996, Advisor, Prime Minister's Office, UAE.
- Daniel Parent, Ph.D., Université de Montréal, 1995, Professor of Economics, HEC, Université de Montréal, Canada.
- Paula Peare, Ph.D., Queen's University, 1990.
- Peter Kennedy, Ph.D., Queen's University, 1988, Professor, University of Victoria, Victoria, BC, Canada.

8 Service

8.1 Service to the Academic Community

- Executive Committee, NBER Law and Economics Program, *National Bureau for Economic Research*, 2023-present.
- Program Committee, Annual Conference, Society of Labor Economics, 2026.
- Editor of Special Issue on Relational Contracts for *Journal of Institutional and Theoretical Economics* (JITE), 2021-23
- Associate Editor, *Rand Journal of Economics*, 2020-present.
- Editorial Advisory Board, *Journal of Institutional and Theoretical Economics* (JITE) 2020-present.
- Editorial Advisory Board, *Journal of Participation and Employee Ownership*, 2017-present
- Editorial Board, *Journal of Law, Economics and Organization* - 2/2012 - present.
- Lead reviewer for curriculum review and development, African Economic Research Consortium (AERC) 2020-21.
- Lectures on Frontiers in Human Capital, Norwegian School of Economics, NHH, Bergen, Norway, August 29- September 1, 2016, joint with Janet M Currie, Princeton University.
- 2015 Mincer Prize Committee, *Society of Labor Economics*.
- 2nd Vice-President, International Society for New Institutional Economics, 2015-16.
- 2014 Rosen Prize Committee, *Society of Labor Economics*.
- Panelist on Constructive Perspectives: Are New York's Construction Safety and Insurance Laws Serving the Public?, Continuing Legal Education Panel, New York Bar Association, March 13, 2014.

- Co-Editor - *Journal of Law, Economics and Organization* - 12/2009 - 2/2012.
- Co-Editor - *Journal of Labor Economics* - 09/2003 - 2011.
- Associate Editor - *Journal of Economic Behavior and Organization* - 08/2002 - 01/2010.
- Served on Brookings Panel to produce report *Expanding Choice in Elementary and Secondary Education*, with Jay Greene, Tom Lovell, Thomas Nechyba, Paul Peterson, Meredith Rosenthal, and Grover Whitehurst, 2010.
- Associate Editor, 1994-1996, *Journal of Comparative Economics*.
- Over the years have been a referee for more than 30 journals and National Funding Panels for various countries, and many external letters of recommendation. I usually get the “Excellence in Refereeing Award” by the American Economics Association every year.

8.2 Conference Organization

- Program Committee, *Society of Labor Economists*, Annual Conference, Denver May 1-2, 2026.
- Organizer, *American Law and Economics Association*, Annual Conference, Columbia University, August 2022.
- Program Committee, *American Law and Economics Association*, Annual Conference, University of Chicago, May 2020.
- Program Committee, *Society of Labor Economics*, World Congress, Berlin, June 2020.
- Program Committee, *American Law and Economics Association*, Annual Conference, New York, May 2019.
- Program Committee, *Society of Labor Economics*, Annual Conference, Toronto, May 2018.
- Chair, Program Committee, *Society of Institutional and Organizational Economics*, Columbia University, June 2017.

- Program committee, *Society of Labor Economists Conference*, Montreal, June 2015.
- Organized Panel on Why Nations Succeed: Social, Economic and Legal Building Blocks, April 3, 2014, Columbia University.
- Organizer (with Robert Scott, Suresh Naidu, and Jan Svenjar), Conference on Legal Innovation: Law, Economics and Governance, Columbia University, April 4, 2014.
- Program Committee, 18th Annual Conference of The International Society for New Institutional Economics in Durham, NC, USA, June 19 – 21, 2014.
- Area organizer (labor and discrimination) for the 2013 American Law and Economics Association Annual Meetings.
- Area organizer (contracts) for the 2012 American Law and Economics Association annual meetings.
- Program Committee, Annual meeting, Society of Labor Economics, Vancouver, May 2011.
- Area organizer (contracts) for the 2010 American Law and Economics Association annual meetings, Princeton, NJ.
- Organizer of Second IZA Workshop on Behavioral and Personnel Economics, IZA, Bonn, May 25-26, 2007.
- Organizer of IZA Topic Week on Labor Market Institutions, IZA, Bonn, July 1-6, 2006.
- Area organizer (labor and health) for the 2006 American Law and Economics Association annual meetings.
- Co-organizer, with Patrick Bolton, Jeffery Gordon, Ailsa Roell, and Robert Scott, Contract Design and the Role of Institutions, Columbia Law School, April 7-8, 2006.
- Organizer of First IZA Workshop on Behavioral and Personnel Economics, IZA, Bonn, May 30-31, 2005.

- Area organizer (contracts) for the 2003 American Law and Economics Association annual meetings.
- Conference on Economic Behavior and Organization, to be held in honor of Richard H. Day on April 26-27, 2003, USC.
- Mechanism Design and the Law - Center for Law, Economics and Organization, USC, February 23-24, 2002.
- Second colloquium on Routines, Production Habits, and Bounded Rationality will be held at the University of Aix-Marseille, Aix-en-Provence, France on June 20-21, 2002.
- Behavioral Economics and the Law, Center for Law, Economics and Organization conference, June 2-3, 2001 at University of Southern California, with Jennifer Arlen, Colin Camerer and Eric Talley.
- Program committee, North American Meetings of the Econometric Society, Chicago, January 1998.
- 5th Canadian Labor Conference, joint with P-Y. Crémieux, P. Lanoie and T. Lemieux, University of Montreal, Montreal, June 5-7, 1995.
- Organized series of invited survey papers at the Canadian Economic Association Conference, Charlottetown, P.E.I., Canada, June 1993. Papers published in the *Canadian Journal of Economics* 1995.
- International Conference on “Incentives and Contracts”, joint with Lorne Carmichael, CRDE, University of Montreal, Montreal, June 13-14, 1992.

8.3 Yale University

- Co-Organizer Labor/Public Workshop Fall 2025.

8.4 Columbia University

- Technical Assistance, PhD Admissions, Economics, 2022- 2024.
- Chair, PhD Admissions, Economics, 2017-2022.

- Chair, Faculty Research Awards Committee, SIPA, 2019-2022.
- Chair, Steering committee, Micro-economic Theory Initiative, 2017-2022
- Faculty Development Committee, SIPA, 2015-2019.
- Promotion and Tenure Committee, College of Arts and Sciences, 2013-2017
- PhD admissions committee, Department of Economics, 2015-2017
- Placement Chair, PhD program in Sustainable Development, SIPA, 2016-2017
- Faculty Development Committee, School of International and Public Affairs, 2013-2017.
- Chair, Computing Committee, Department of Economics, Columbia University, 2014-2016
- Steering Committee, Program for Economic Research, Columbia University, 2014-2016
- Organizer (with Robert Scott) and Moderator for Public Panel on “Why Nations Succeed?”, April 3, 2014, sponsored by the Economics Department, SIPA and Columbia Law School.
- Chair, committee on PhD program in Global Public Policy for SIPA, 2010-2014.
- Board of Advisers, Center for Contract and Economic Organization, Columbia Law School, 2006-
- Graduate Placement, Department of Economics, 2012-2013.
- Program in Economic Research Steering Committee, 2012-2013.
- Manhattanville Planning Committee, 2008- 2010.
- Faculty Development Committee, Faculty of Arts and Science (all Arts and Science promotion cases) 2008 - 2010.

- Chair, Space Committee, Department of Economics, 2006-2010.
- Member, Computer Committee, Department of Economics, 2007-2009
- Co-Director, Program for Economic Research, 2006-2008.
- Co-Chair, junior hiring, Department of Economics, 2005-06.

8.5 University of Southern California

- Co-Executive Director, Center for Law, Economics and Organization 2000 - 2003, 2004-2005.
- Senior Hiring Committee, Department of Economics - 1997-2001, 2004-2005, Chair 1997-2000.
- Junior Hiring Committee, Department of Economics - 1999-2001, Chair 2000-2001, 2002-2003.
- Chair Executive Committee, Department of Economics - 2000-2001.
- Social Sciences Promotion Committee, College of Letters, Arts and Sciences, 1997-2001, Chair 1999-2001.
- Ph.D. exam committee 1997 - 2005.
- Director, Law and Economics Program, Department of Economics, 1997 - 2003, 2004-2005.
- Faculty Council, College of Letters, Arts and Science, 2001 - 2003.
- Member of review committee, Marshall School of Business, 2002 - 2003.
- Member of University Committee on Promotion and Tenure, 2002 - 2003.

8.6 Miscellaneous

- 2018-present, Audit Committee, (Chair 2019-present), St. Michael's Church, New York, NY.

- 2013 - present, member, Investment Committee, St. Micheal's Church, New York, NY.
- 2018-2021, Member of Vestry, St. Michael's Church (equivalent to member of a non-profit board, in this case the church manages real estate and a cemetery, with a valuation of \$89 million in 2021).
- 2016 - Presentation on managing construction bidding process, American Institute of Architects, November 17, 2016.
- 2005 - 2020, member , (Co-captain 2019-2020), 4.0 Princeton Club Squash Team, New York.
- 2006 - 2018, Referee and Coach for boy's soccer, West Side Soccer League.