

Adam Feher

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Education

University of Amsterdam & Tinbergen Institute

PhD Candidate (Finance Group & Center for Law and Economics)

2018-2023(*expected*)

Tinbergen Institute

Mphil in Economics

2016-2018

Corvinus University of Budapest

B.Sc. in Economics

2013-2016

Academic positions

New York University

Law and Economics Fellow

2021-2022

Research Fields

Law and Economics, Labor Economics, Organizational Economics

Working papers

Non-competition Agreements and Dedicated Human Capital (Job Market Paper)

How does the optimal stringency of a non-competition agreement (noncompete) vary with the employee's position inside a firm's hierarchy? I propose a theoretical model in which the employee's productivity increases with their position. A noncompete tilts the holdup power towards the firm. In equilibrium, employees in top positions are subject to a noncompete and the firm promises high compensation to ensure that they exert effort. Employees in middle positions are free from the covenant so that they maintain their incentives to exert effort for a lower wage. Strikingly, noncompete reappears at the bottom of the firm's hierarchy. Since the employees' productivity is low, their compensation does not incentivize effort. A policy to ban noncompetes for bottom positions increases social welfare if the training the firm provides is sufficiently valuable outside the firm and the firm dismisses employees infrequently.

Presented: Amsterdam Center for Law and Economics, New York University Law and Economics Internal Seminar, New York University Micro Theory Student Workshop, European Law and Economics Conference 2022, University of Amsterdam PhD Lunch Seminar, French Association of Law and Economics, Tinbergen Institute Jamboree, ACLE-YSI Young Talents in Law & Finance Conference

The Economics of Non-competition Clauses

Presented: University of Amsterdam Labor&Finance Seminar series, 7th International PhD meeting in Economics, Italian Society of Law and Economics 15th Annual conference, European Law and Economics Conference 2020, Games 2020

Work in progress

Delegated enforcement with an online platform

Theory of Employment

Teaching Experience

Teaching Assistant at University of Amsterdam

Financial Economics and Quantitative Methods (LLM Law and Finance program) 2018-2020
Research Laboratory: Business Economics

Teaching Assistant at Tinbergen Institute

Banking (Mphil Economics) 2019
Time Series Econometrics (Mphil Economics) 2018

Teaching Assistant at Corvinus University of Budapest

Basics of IT 2014
Financial Calculations 2016

Scholarships

NYU Law and Economics Fellowship 2021-2022
Tinbergen Institute Scholarship 2016-2018
Hungarian National Bank Scholarship for Studying Abroad 2016-2018
Hungarian National Bank Scholarship for Academic Excellence 2015-2016

Languages

Hungarian (native), English (fluent), German (intermediate)

Software skills

Matlab, STATA, Mathematica

Other

Chess (Candidate of International Master title)

References

Prof. Giuseppe Dari-Mattiacci

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Prof. Enrico Perotti

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Prof. Jennifer H. Arlen

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Placement Team

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