

JUSTUS PREUSSER

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RESEARCH INTERESTS

Microeconomic theory. Mechanism design without monetary transfers. Information design and learning in dynamic games.

EDUCATION

Ph.D., Economics, University of Bonn	2017 – 2023 (expected)
Visiting Assistant in Research, Yale University	2021 – 2022
M.Sc., Economics, University of Bonn	2017 – 2019
Visiting Student, University of California, Berkeley	2017 – 2018
B.Sc., Economics, University of Bonn	2014 – 2017
B.Sc., Earth Sciences, Technical University of Clausthal	2011 – 2014

WORKING PAPERS

Simple Allocation with Correlated Types (Job Market Paper)

with Axel Niemeyer

Mechanisms without Transfers for Fully Biased Agents

with Deniz Kattwinkel, Axel Niemeyer, Alexander Winter; *Extended abstract accepted at EC'22*.

Transparency in Sequential Common-Value Trade

with Andre Speit

Costly Evidence and the Value of Commitment

TEACHING EXPERIENCE

Introductory Microeconomics, Yale, TA	Spring 2022
Economics of Uncertainty and Information, Yale, TA	Fall 2021
Collective Choice, Bonn, TA	Summers 2020 and 2021
Introduction to Statistics B, Bonn, TA	Summer 2017
Introduction to Statistics A, Bonn, TA	Winter 2016/17
Introduction to the Theory of the Firm, Bonn, TA	Winter 2015/16

CONFERENCES

Conferences on Mechanism and Institution Design 2022, European Winter Meeting of the Econometric Society 2022 (scheduled)

MISCELLANEOUS

Honors and scholarships: German Academic Scholarship Foundation (2014)
Programming: Python, R
Languages: German (native), English (fluent), French (basic), Spanish (basic)
Citizenship: German

REFERENCES

Prof. Stephan Lauer
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DISSERTATION ABSTRACTS

Simple Allocation with Correlated Types (Job Market Paper, with Axel Niemeyer)

An object is to be allocated among a number of agents. The efficient allocation depends on the agents' information about their peers, but each agent wants the object for themselves. Monetary transfers are unavailable. We consider mechanisms where it is a dominant strategy to report one's information truthfully. On the negative side, deterministic mechanisms do not suffice outside of special cases. Anonymous mechanisms cannot elicit any information. On the positive side, there are simple mechanisms—*jury mechanisms*—that are optimal when there are three or fewer agents, approximately optimal in symmetric environments with many agents, and the only deterministic mechanisms satisfying a relaxed anonymity notion. In a jury mechanism, each agent is either a juror or a candidate. The jurors decide which of the candidates wins the object; jurors never win.

Mechanisms without Transfers for Fully Biased Agents (with Deniz Kattwinkel, Axel Niemeyer, Alexander Winter)

A principal must decide between two options. Which one she prefers depends on the private information of two agents. One agent always prefers the first option; the other always prefers the second. Transfers are infeasible. One application of this setting is the efficient division of a fixed budget between two competing departments. We first characterize all implementable mechanisms under arbitrary correlation. Second, we study when there exists a mechanism that yields the principal a higher payoff than she could receive by choosing the ex-ante optimal decision without consulting the agents. In the budget example, such a profitable mechanism exists if and only if the information of one department is also relevant for the expected returns of the other department. We generalize this insight to derive necessary and sufficient conditions for the existence of a profitable mechanism in the n -agent allocation problem with independent types.

Transparency in Sequential Common-Value Trade (with Andre Speit)

We consider the sale of a single indivisible common-value good in a dynamic market where short-lived buyers arrive over time. Buyers observe private signals about the value. The seller is initially uninformed and proposes the terms of trade. As time passes, all players learn about the value from delay in trade. Importantly, this learning process depends on what is made public about buyer-seller interactions. We compare the division of surplus across three transparency regimes that differ with respect to whether buyers observe the seller's past actions or time-on-the-market. When the seller's time-on-the-market but not the seller's past actions are observable, and if buyers' signals are sufficiently rich, then there is no perfect Bayesian equilibrium where the seller extracts the full surplus. In the other two regimes, where buyers observe either everything or nothing about the seller's past actions and time-on-the-market, the seller extracts the full surplus in at least one equilibrium, no matter the signal structure.

Costly Evidence and the Value of Commitment

A principal has to accept or reject a proposal. The optimal decision depends on the verifiable type of an agent.

The agent always wants the proposal to be accepted, and can influence the distribution of the type at a cost. If the principal does not have commitment power, the principal is typically no better off than when acting uninformedly. The principal can be strictly better off by committing to a mechanism. Optimally, the principal commits to sometimes rejecting the proposal when it is optimal to accept, and commit to sometimes accepting the proposal when it is optimal to reject.