

## Daniel F. Habermacher

Department of Economics, The University of Warwick - CV4 7AL, Coventry, UK

d.f.habermacher@warwick.ac.uk — phone: +44 (0) 7947 608 693

[www.dhabermacher.com](http://www.dhabermacher.com)

### EDUCATION

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2016 - 2020 PhD (Economics), *The University of Warwick (expected June 2020)*  
2014 - 2016 MRes (Economics), *The University of Warwick*  
2011 - 2012 Masters in Economics, *Universidad de San Andrés (Argentina)*  
2003 - 2008 Licentiate in Economics, *Universidad Nacional del Nordeste (Argentina)*

### RESEARCH FIELDS

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Applied Theory, Information Economics, Organizational Economics, Political Economy.

### RESEARCH OUTPUT

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Working papers: “Designing Complex Organizations” (Job Market Paper)  
“Information Aggregation in Multidimensional Cheap Talk”  
Work in progress: “Effort-inducing Promotions” (with Zeinab Aboutaleb)

### PRESENTATIONS

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2019 EARIE Annual Conference (Barcelona), EEA-ESEM Congress (Manchester), International Conference on Game Theory (Stony Brook), SIOE Annual Conference (Stockholm), Midwest Economic Theory Conference (Bloomington, IN), QMUL PhD Workshop (London), RES Annual Conference (Warwick).  
2018 Warwick Micro Theory Work in Progress, EEA-ESEM Congress (Cologne), RES Annual Conference (Brighton), Warwick PhD Conference.  
2017 EWMES (Barcelona), Warwick Micro Theory Work in Progress, Warwick PhD Conference (discussion).

### AWARDS AND HONORS

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2016 - 2019 ESRC-DTC Studentship, *Economic and Social Research Council (United Kingdom)*.  
2014 - 2016 Scholarship for MRes in Economics, Department of Economics, *The University of Warwick*.  
2011 - 2012 Scholarship for postgraduate studies, Department of Economics, *Universidad de San Andrés*  
2008 Highest GPA, Faculty of Economics, *Universidad Nacional del Nordeste*.  
2006 - 2008 Prize for Academic Excellence (research internship), *Consejo Económico y Social de la Provincia del Chaco (Economic and Social Council of the Province of Chaco, Argentina)*.

## TEACHING

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2016 - 2020 Economics of Strategy (TA), *The University of Warwick*  
2016 - 2019 Economics for Business (TA), *The University of Warwick*  
2017 - 2018 Principles of Political Economy (TA), *The University of Warwick*  
2013 - 2014 Global Economic History (instructor), *Universidad de San Andrés*  
2012 - 2014 Global Monetary History (instructor), *Universidad de San Andrés*  
2012 - 2013 Mathematics for Economists (instructor), *Universidad Nacional del Nordeste*  
2007 - 2008 Microeconomics II (TA), *Universidad Nacional del Nordeste*

## OTHER PROFESSIONAL ACTIVITIES

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Refereeing: Economic Theory.

Organization of conferences and workshops: RES Junior Symposium 2019 (scientific committee), Warwick Ph.D. Conference 2019 and 2018 (scientific committee), Micro Theory Reading Group 2017 and 2018 (co-organizer).

Research assistantships: Prof. Mariano Tommasi (2013-2014), Prof. Gerardo della Paolera (2013-2014), Dr. Martín Gonzalez-Eiras (2011-2012).

Others: Editorial Assistant for *Political Science Research and Methods* (2015-2018), Economic Advisor at the *Ministry of Production and Finance of Province of Chaco* (2008-2011), Research Internship at the *Economic and Social Council of the Province of Chaco* (2006-2008).

## PERSONAL

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Born: 22/07/1985, Argentina  
Civil Status: Married, 1 child  
Citizenship: Argentine, Italian (*exp.* 2020)  
Languages: Spanish (native), English (fluent)

## REFERENCES

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### **Prof. Francesco Squintani**

Department of Economics  
*The University of Warwick*  
Phone: +44 (0)24 765 23446  
f.squintani@warwick.ac.uk

### **Prof. Marina Halac**

Department of Economics  
*Yale University*  
Phone: 203-432-3693  
marina.halac@yale.edu

### **“Designing Complex Organizations”**

I study organizational design under informational interdependence—the fact that information most relevant to a set of actions also affect others. In my model, a principal faces biased agents who have noisy information about multiple states. Because of the interplay between interdependence and (decision-specific) biases, communication depends on the allocation of decision rights. I find the principal prefers to delegate a high-conflict decision if that improves information transmission in other dimensions. When agents have extreme preferences, centralization may discipline decision-specific conflict of interests and improve communication. I also analyze how complexity affects information acquisition. Under delegation, investment in information is expected to be lower overall and concentrated on states that are more important for the decision at hand. Finally, I show that specialization signals an agent’s commitment not to manipulate information and thus enhances his credibility.

### **“Information Aggregation in Multidimensional Cheap Talk”**

I examine a cheap talk game with two decisions, two payoff-relevant states, and two senders. The model features interdependence because information about each state affects both decisions. Senders are imperfectly informed, and communication depends on the nature of their information. I first analyse the case in which each sender observes a signal that fully reveals a state. I show that communication depends on how the interdependence aggregates decision-specific biases. This aggregation can lead to positive or negative informational spillovers, which affect communication. Secondly, I analyse the case in which each sender observes noisy signals about both states. Because some realizations influence decisions in different directions, a sender is tempted to follow the most favourable of them. In equilibrium, this leads to a loss of credibility that harms communication. Finally, I show how this credibility loss leads to beneficial congestion effects.

### **“Effort-inducing Promotions” (with Z. Aboutalebi)**

Promotions are signals of worker ability. In our framework, a firm designs the amount of information a promotion conveys to make employees of different abilities work harder. The model features different types of workers and firms. Workers differ in their cost of effort, while firms differ in their marginal productivity of labour. High-productivity firms can afford to pay higher wages and offer better retirement plans. Also, due to better recruitment teams, these firms only make offers to worker with high expected ability. We show that low-productivity firms want to distort the promotion signal away from full revelation of a worker’s type. Doing so increases the effort from low-ability workers and decreases that of high-ability ones (relative to the fully separating contract). Conditions on the convexity of effort costs guarantee such signalling contracts are optimal. Our result qualifies the traditional notion of “no distortions at the top” in Contract Theory —the firm substitutes informational rents from the high-type for similar rents from the low-type worker. We also show that a worker’s career prospect is path dependent.