

# Francisco Poggi

Job Market Paper

Last updated 11<sup>th</sup> October, 2020

**Economics** 

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Fields	Research: Microeconomic Theory, Innovation, Law and Economics Teaching: Microeconomics, Statistics.			
Education	Ph.D., Economics, Northwestern University Dissertation: Essays on Learning and Markets. Committee: Jeffrey Ely (Chair), Bruno Strulovici, Wojciech Olszewsl			(anticipated) 2021 zewski
	M.A., Economics, Universidad de San Andrés 2013			
	B.A., Economics, Universidad de San Andrés			
Fellowships &	Dissertation University Fellowship, Northwestern University 2020–2021			
Awards	Young Researcher Award, Argentine Association of Economists Merit Scolarship, Universidad de San Andrés Mathematical Olympiad Scholarship, Universidad de San Andrés			2014
				2013
				2009-2011
Teaching Experience	Teaching Assistant, Northwestern University Microeconomics (graduate) Behavioral Economics (undergraduate) Intermediate Microeconomics (undergraduate)			2016-2019
	Teaching Assistant, Kellogg School of Management Decision Making and Modeling (MBA) Analytical Approach to Uncertainty (EMBA) Statistical Decision Analysis (EMBA) Biases, Forecast, and Deep Uncertainty (EMBA) Teaching Assistant, Universidad de San Andrés Advanced Microeconomics (Graduate) Intermediate Microeconomics (undergraduate)			2018-2020
				2013-2015
	Lecturer, Universidad de Buenos Aires		2013-2015	
	Economics and Public Finance (Graduate, Law School)			
Research	Research Assistant, Eddie	e Dekel, Northwestern Un	iversity	2020
Experience	Research Assistant, Jeffrey Ely, Northwestern University			2019
	Research Assistant, Bruno Strulovici, Northwestern University		2019	
		rico Weinschelbaum, Uni		n Andrés 2013-2014
Refereeing	American Economic Rev	iew, Journal of Economic	Behavior & Or	ganization

"The timing of complementary innovations"

Abstract: Resources are not always oriented towards the most socially valuable R&D projects. In the context of complementary innovations, I provide conditions that determine the nature of the efficient dynamic allocation: When there is relatively high uncertainty

about the projects' difficulty and high developing costs, it is efficient to concentrate the resources and, thus, work on the projects in sequence. Otherwise, it is efficient to work on the projects in parallel. I compare the efficient allocation to a greedy allocation that is the equilibrium outcome with a decentralized, atomistic industry. The decentralized industry achieves efficiency in production when it is efficient to work on the projects in parallel or the projects are symmetric. The decentralized industry might fall in a myopic trap when it is efficient to work on the projects in sequence and the projects are asymmetric.

## Other papers

#### "Market-based mechanisms" with Quitzé Valenzuela-Stookey

Brief abstract: Decision makers frequently condition their actions on economic outcomes, e.g. asset prices, that they believe convey information about an unknown state. However the decision maker's action, or expectations thereof, may also influence the outcome. In this paper we study the general problem of choosing decision rules mapping outcomes to actions in the presence of such feedback effects. We characterize the set of joint distributions of outcomes, actions, and states that can be implemented as the unique equilibrium by decision rules which satisfy a minimal notion of robustness to manipulation. Moreover, we show that all such equilibria are robust to model misspecification. This characterization of the feasible set greatly simplifies the problem of choosing decision rules. A simple graphical technique allows us to identify qualitative features of optimal policies. We illustrate the power of this approach with an application to corporate bailouts. The results are also useful for characterizing optimal decision rules when the requirement of unique implementation is relaxed.

### Languages

English (fluent), Spanish (native), Italian (basic)

#### References

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