

MCCOMBS SCHOOL OF BUSINESS,  
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## JOHN WILLIAM HATFIELD

### EMPLOYMENT

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Professor of Finance, 2017-  
McCombs School of Business, University of Texas at Austin<sup>1</sup>

Associate Professor of Finance, 2013-2017  
McCombs School of Business, University of Texas at Austin<sup>2</sup>

Assistant Professor of Political Economy, 2005-2013,  
Graduate School of Business, Stanford University

Research Fellow 2010-2011,  
Harvard Business School

### EDUCATION

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Ph.D. in Economics, Stanford University, 2005.  
Advisor: Paul R. Milgrom.

B.S. (with honors) in Mathematics and Physics, California Institute  
of Technology, 2000.

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<sup>1</sup> Also, *by courtesy*, Professor of Business, Government, and Society in the McCombs School of Business, 2017- and, *by courtesy*, Professor of Economics in the College of Liberal Arts, 2017-.

<sup>2</sup> Also, *by courtesy*, Associate Professor of Business, Government, and Society in the McCombs School of Business, 2013-2017 and, *by courtesy*, Associate Professor of Economics in the College of Liberal Arts, 2013-2017.

## RESEARCH

JOURNAL PUBLICATIONS: **Local Environmental Quality and Inter-Jurisdictional Spillovers**, with Katrina Kosec, forthcoming in *Economica*, 2018.

**The Design of Debt Clearing Markets: Clearinghouse Mechanisms in Pre-Industrial Europe** with Lars Börner, *Journal of Political Economy*, Vol. 125, No. 6 (December 2017), pp. 1991-2037.

**Stable and Strategy-Proof Matching with Flexible Allotments** with Scott Duke Kominers and Alexander Westkamp, *American Economic Review Papers & Proceedings*, Vol. 107, No. 5 (May 2017), pp. 214-219.

**Contract Design and Stability in Matching Markets**, with Scott Duke Kominers, *Games and Economic Behavior*, Vol. 101 (January 2017), pp. 78-97.

**Promoting School Competition Through School Choice: A Market Design Approach**, with Fuhito Kojima and Yusuke Narita, *Journal of Economic Theory*, Vol. 166 (November 2016), pp. 186-211.

**Price Controls, Non-Price Quality Competition, and the Nonexistence of Competitive Equilibrium**, with Charles R. Plott and Tomomi Tanaka, *Games and Economic Behavior*, Vol. 99 (September 2016), pp. 134-163.

**Federalism, Taxation, and Economic Growth**, *Journal of Urban Economics*, Vol. 87 (May 2015), pp. 114-125.

**Multilateral Matching**, with Scott Duke Kominers, *Journal of Economic Theory*, Vol. 156 (March 2015), pp. 175-206.<sup>3</sup>

**Many-to-Many Matching with Max-Min Preferences**, with Fuhito Kojima and Yusuke Narita, *Discrete Applied Mathematics*, Vol. 179 (December 2014), pp. 235-240.

**Electoral Regime and Trade Policy**, with William R. Hauk, *Journal of Comparative Economics*, Vol. 42, No. 3 (August 2014), pp. 518-534.

**Investment Incentives in Labor Market Matching**, with Fuhito Kojima and Scott Duke Kominers, *American Economic Review Papers & Proceedings*, Vol. 105, No. 5 (May 2014), pp. 436-441.

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<sup>3</sup> Also published as an extended abstract in the *Proceedings of the 12<sup>th</sup> ACM Conference on Electronic Commerce (EC11)*, pp. 337–338.

**Stability and Competitive Equilibrium in Trading Networks**, with Scott Duke Kominers, Alexandru Nichifor, Michael Ostrovsky, and Alexander Westkamp, *Journal of Political Economy*, Vol. 121, No. 5 (October 2013), pp. 966-1005.

**On Derivatives Markets and Social Welfare: A Theory of Empty Voting and Hidden Ownership**, with Jordan M. Barry and Scott Duke Kominers, *Virginia Law Review*, Vol. 99, No. 6 (October 2013), pp. 1103-1168.

**Vacancies in Supply Chain Networks**, with Scott Duke Kominers, *Economics Letters*, Vol. 119, No. 3 (June 2013), pp. 354-357.

**Revenue Decentralization, the Local Income Tax Deduction, and the Provision of Public Goods**, *National Tax Journal*, Vol. 66, No. 1 (March 2013), pp. 97-115.

**Federal Competition and Economic Growth**, with Katrina Kosec, *Journal of Public Economics*, Vol. 97, No. 1 (January 2013), pp. 144-159.

**Testing Substitutability**, with Nicole Immorlica and Scott Duke Kominers, *Games and Economic Behavior*, Vol. 75, No. 2 (July 2012), pp. 639-645.

**Understanding Price Controls and Non-Price Competition with Matching Theory**, with Charles R. Plott and Tomomi Tanaka, *American Economic Review Papers & Proceedings*, Vol. 102, No. 3 (May 2012), pp. 371-375.

**A Political Economy Theory of Partial Decentralization**, with Gerard Padró i Miquel, *Journal of the European Economic Association*, Vol. 10, No. 3 (May 2012), pp. 605-633.

**Matching in Networks with Bilateral Contracts**, with Scott Duke Kominers, *American Economic Journal: Microeconomics*, Vol. 4, No. 1 (February 2012), pp. 176-208.<sup>4</sup>

**Pills and Partisans: Understanding Takeover Defenses**, with Jordan M. Barry, *University of Pennsylvania Law Review*, Vol. 160, No. 3 (February 2012), pp. 633-713.

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<sup>4</sup> Also published as an extended abstract in the *Proceedings of the 11<sup>th</sup> ACM Conference on Electronic Commerce (EC'10)*, pp. 119–120.

**Stability and Competitive Equilibrium in Matching Markets with Transfers**, with Scott Duke Kominers, *SIGecom Exchanges*, Vol. 10, No. 3 (December 2011), pp. 29-34. (Invited survey.)

**Substitutes and Stability for Matching with Contracts**, with Fuhito Kojima, *Journal of Economic Theory*, Vol. 145, No. 5 (September 2010), pp. 1704-1723.

**Ricardian Equivalence for Local Government Bonds: A Utility Maximization Approach**, *Economics Letters*, Vol. 107, No. 2, (May 2010), pp. 148-151.

**Group Incentive Compatibility in Matching with Contracts**, with Fuhito Kojima, *Games and Economic Behavior*, Vol. 67, No. 2 (November 2009), pp. 745-749.

**Strategy-Proof, Efficient, and Nonbossy Quota Allocations**, *Social Choice and Welfare*, Vol. 33, No. 3 (September 2009), pp. 505-515.

**Matching with Contracts: Comment**, with Fuhito Kojima, *American Economic Review*, Vol. 98, No. 3. (June 2008), pp. 1189-1194.

**Backward Intergenerational Goods with Endogenous Fertility**, *Journal of Public Economic Theory*, Vol. 10, No. 5. (September, 2008), pp. 765-784.

**Pairwise Kidney Exchange: Comment**, *Journal of Economic Theory*, Vol. 125, No. 2. (December 2005), pp. 189-193.

**Matching with Contracts**, with Paul R. Milgrom, *American Economic Review*, Vol. 95, No. 4. (September 2005), pp. 913-935.

**The Dynamic Properties of an Extended Polymer in Solution**, with Stephen R. Quake, *Physical Review Letters*, Vol. 82, No. 17 (April 1999), p. 3548-51 (1999).

BOOK  
CHAPTERS:

**Competition Between Local Governments**, forthcoming in *Going Local: Strengthening Individuals and Communities for a 21<sup>st</sup> Century America*, Ryan Streater (Ed.), AEI Press, 2018.

**Improving the Equity and Efficiency of College Admissions**, forthcoming in *More Equal by Design: Economic Design Responses to Inequality*, Scott Duke Kominers and Alex Teytelboym (Eds.), Oxford University Press, 2018.

REVISIONS  
REQUESTED:

**Existence of Stable Matchings in Large Markets With Complementarities**, with Eduardo M. Azevedo, revision requested by *Econometrica*, 2016.<sup>5</sup>

**Chain Stability in Trading Networks**, with Scott Duke Kominers, Michael Ostrovsky, Alexandru Nichifor, and Alexander Westkamp, revision requested by *Econometrica*, 2015.

**Hidden Substitutes**, with Scott Duke Kominers, 2<sup>nd</sup> revision requested by the *American Economic Review*, 2016.<sup>6</sup>

WORKING  
PAPERS:

**Collusion in Markets with Syndication** with Scott Duke Kominers and Richard Lowery, under review, 2017.

**Stability, Strategy-Proofness, and Cumulative Offer Mechanisms**, with Scott Duke Kominers and Alexander Westkamp, under review, 2017.<sup>7</sup>

**Strategy-Proofness, Providing Marginal Rewards, and Inducing Efficient Investment**, with Fuhito Kojima and Scott Duke Kominers, under review, 2018.<sup>8</sup>

**Full Substitutability**, with Scott Duke Kominers, Michael Ostrovsky, Alexandru Nichifor, and Alexander Westkamp, under review, 2018.<sup>9</sup>

**An Elementary Proof of the Lone Wolf Theorem**, with Andrei Ciupan and Scott Duke Kominers, working paper, 2017.

**Shareholder Decisionmaking in the Presence of Empty Voting and Hidden Ownership**, with Jordan M. Barry and Scott Duke Kominers, working paper, 2016.

**Coasean Keep-Away**, with Jordan M. Barry and Scott Duke Kominers, working paper, 2015.

**Federalism, Tax Base Restrictions, and the Provision of Intergenerational Public Goods**, working paper, 2014.

**Polarization and the Power of Lobbyists**, working paper, 2009.

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<sup>5</sup> Also published as an extended abstract in the *Proceedings of the 14<sup>th</sup> ACM Conference on Electronic Commerce (EC13)*, pp. 31–32.

<sup>6</sup> Also published as an extended abstract in the *Proceedings of the 16<sup>th</sup> ACM Conference on Economics and Computation (EC15)*, p. 37.

<sup>7</sup> Also published as an extended abstract in the *Proceedings of the 18<sup>th</sup> ACM Conference on Economics and Computation (EC17)*.

<sup>8</sup> Also published as an extended abstract in the *Proceedings of the 15<sup>th</sup> ACM Conference on Economics and Computation (EC14)*, p. 801.

<sup>9</sup> Also published as an extended abstract in the *Proceedings of the 16<sup>th</sup> ACM Conference on Economics and Computation (EC15)*, pp. 39–40.

**Multitasking, Limited Liability, and Political Agency**, with Gerard Padró i Miquel, working paper, 2007.

## TEACHING

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Economic Principles of Managerial Decisions (FIN 372/394): 2014-.

Economic Analysis of Political Institutions (POLECON 681): 2013.

Foundations of Political Economy (POLECON 680): 2006-2009, 2011.

Law and Economics for Corporate Strategy (POLECON 232/530/330): 2007-2010, 2012-2013.

Strategy in the Nonmarket Environment (POLECON 230): 2005-2006.

## AWARDS

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Award for Research Excellence (within the McCombs School of Business), 2017.

Faculty Honor Roll (for excellence in undergraduate teaching), 2014, 2015.

Excellence in Refereeing Award, *American Economic Review*, 2009, 2011, 2012.

Stanford Institute for Economic Policy Research (SIEPR) Dissertation Fellowship, 2004-2005.

Attendee of 1<sup>st</sup> Lindau Meeting of the Bank of Sweden Prize in Economics in the Memory of Alfred Nobel, 2004.

Burt and Deedee McMurtry Stanford Graduate Fellowship, 2000-2003.

Alan R. Sweezy Prize in Economics, Caltech, 2000.

National Merit Scholar, Union Electric Company, 1996-2000.

## PROFESSIONAL ACTIVITIES AND SERVICE

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Board of Editors, *Journal of Economic Literature*, 2014-.

Associate Editor, *Economic Theory*, 2013-.

Associate Editor, *Journal of Mechanism and Institution Design*, 2015-.

Referee for: *American Economic Review*, *American Economic Journal: Macroeconomics*, *American Economic Journal:*

*Microeconomics, American Political Science Review, Econometrica, Economic Theory, Games and Economic Behavior, International Economic Review, Journal of Comparative Economics, Journal of Development Economics, Journal of Economic Growth, Journal of Economic Literature, Journal of Economic Theory, Journal of the European Economic Association, Journal of Political Economy, Journal of Public Economic Theory, Journal of Public Economics, Mathematics of Operations Research, Quarterly Journal of Economics, Quarterly Journal of Political Science, RAND Journal of Economics, Review of Economics and Statistics, Review of Economic Studies, Social Choice and Welfare, Theoretical Economics, World Development.*

Proposal Reviewer for: U.S. National Science Foundation (NSF).

Program Committee Member, Texas Finance Festival, 2018.

Ambassador for Breakout Labs, 2015-2017.

Member of the Graduate Assembly at the University of Texas at Austin, 2017-2020.

Co-organizer, 2017 American Economic Association Meetings “Matching without Substitutes: Theory and Application” *Papers & Proceedings* session (with Fuhito Kojima and Scott Duke Kominers).

Co-organizer, 2017 American Economic Association Meetings “Market Design: Theory and Practice” session (with Scott Duke Kominers).

Program Committee Member, Texas Finance Festival, 2017.

Program Committee Member, 4<sup>th</sup> MATCH-UP: International Workshop on Matching Under Preferences, 2017.

Program Committee Member, 18<sup>th</sup> ACM Conference on Economics and Computation (*EC'17*).

Program Committee Member, 17<sup>th</sup> ACM Conference on Economics and Computation (*EC'16*).

Program Committee Member, 2015 World Congress of the Econometric Society.

Program Committee Member, 16<sup>th</sup> ACM Conference on Economics and Computation (*EC'15*).

Program Committee Member, Second Conference on Auctions, Market Mechanisms and Their Applications, 2015.

Program Committee Member, 15<sup>th</sup> ACM Conference on Economics and Computation (*EC'14*).

Co-organizer, 2014 American Economic Association Meetings “Frontiers of Market Design” *Papers & Proceedings* session (with Scott Duke Kominers and Alvin E. Roth).

Co-organizer, 2012 American Economic Association Meetings *Papers & Proceedings* “New Challenges for Market Design” session (with Scott Duke Kominers).

Program Committee Member, First Conference on Auctions, Market Mechanisms and Their Applications, 2012.

Co-organizer, 2011 American Economic Association Meetings “Frontiers of Matching Theory” session (with Scott Duke Kominers).

Co-organizer, 2008 Stanford Institute for Theoretical Economics “Decentralized Governance” session (with Gerard Padró i Miquel and Jonathan Rodden).

Member: American Economic Association, Econometric Society, Game Theory Society, National Tax Association.

## UNIVERSITY ACTIVITIES AND SERVICE

Member, Graduate Assembly, 2017-.

Member, Business Minor Committee, 2017-.

PhD Liaison, Stanford Graduate School of Business Political Economy Group, 2008-2009.

Organizer, Stanford Graduate School of Business Political Economy Seminar, 2005-2009, 2011.

## DOCTORAL STUDENTS

Clayton Featherstone (Department of Economics, Stanford University, 2010): Accepted post-doctoral position at Harvard Business School. Now an assistant professor at the Wharton School, University of Pennsylvania.



Scott Duke Kominers (Department of Economics, Harvard University, and Harvard Business School, 2011): Accepted research scholar position at the Becker Friedman Institute, University of Chicago. Now an associate professor at Harvard Business School.

Katrina Kosec (Graduate School of Business, Stanford University, 2011): Accepted joint post-doctoral position at the International Food Policy Research Institute and the Poverty Action Lab, Massachusetts Institute of Technology. Now a Senior Research Fellow at the International Food Policy Research Institute.

Luke Rodgers (Department of Economics, University of Texas at Austin, 2017): Assistant professor at the Department of Economics, Florida State University.

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