

## **Michael Manove**

*Curriculum Vitae*

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### ***Position:***

Professor of Economics  
Boston University

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### ***Education:***

B.A. Mathematics and Economics, Swarthmore College, 1963  
M.A. Mathematics, Harvard University, 1965  
Ph.D. Economics, Massachusetts Institute of Technology, 1970

### ***Academic Positions:***

Assistant Professor of Economics, The University of Michigan 1969-72.  
Associate Professor of Economics (tenured), The University of Michigan 1972-75.  
Visiting Research Professor, Center for Operations Research and Econometrics (CORE),  
Catholic University of Louvain, Belgium, 1973 (calendar year).  
Professor of Economics, Boston University, 1975 - present.  
Academic Visitor, London School of Economics, 1986-1987  
Associate Chairman, Department of Economics, Boston University, 1987-1989  
Chairman, Department of Economics, Boston University, 1989-1992  
Visiting Investigator, Institute of Economic Analysis CSIC, Autonomous University of  
Barcelona, AY 1993-1994 and May, 1995  
Visiting Investigator, Center for Monetary and Financial Economics (CEMFI), Madrid,  
May and June, 1998.  
Visiting Professor, Center for Monetary and Financial Economics (CEMFI), Madrid,  
2000-2002.  
Associate Chairman, Department of Economics, Boston University, 2002-2008.  
Fellow, Centro de Estudios Monetarios y Financieros (CEMFI), Madrid, 2002-2007.

***Honors and Grants:***

Phi Beta Kappa, Sigma Xi  
Woodrow Wilson Fellow, 1963-64  
National Science Foundation Fellow, 1963-68  
The University of Michigan Faculty Research Grant, 1970-71  
National Science Foundation Research Grant, (Crisis Planning), 1975-77  
National Science Foundation Research Grant, (Law and Economics), 1979-81  
National Science Foundation Research Grant, (Replacement of Energy Inefficient Capital Goods and Consumer Durables), 1982-84.  
National Institute of Health, Research Grant, (Economics of Drug Abuse) 1992.  
Gitner Award for Excellence in Undergraduate Teaching, May, 1993  
Neu Family Award for Excellence in Teaching Economics, May, 1997  
National Science Foundation Research Grant (Discrimination, Segregation and Wage Differentials in Imperfect Labor Markets), with Kevin Lang, 2004-06.

***Professional Experience:***

Computer Software Design, Symbolic Manipulation, Artificial- Intelligence Group (Professor M. Minsky, Head). Project MAC, Summers, 1965, 1966, 1967.  
Consultant, Health Services Model Construction, National Center for Health Services Research and Development (HEW), July-August 1971.  
Legal Institute for Economists, University of Miami Center for Law and Economics, Summer 1976.  
Consultant, MIT Energy Laboratory, 1978 - 1982.  
Consultant, Electric Power Research Institute, Palo Alto CA, 1983.  
Consultant, Mikros Corporation, (development of econometric software for personal computers), 1984-1985.  
Consultant, Applied Decision Analysis and Electric Power Research Institute, Palo Alto CA, 1986.

***Teaching Experience:***

Economics with Limited Rationality (CEMFI)  
Microeconomic theory at undergraduate, MA and PhD levels  
Intermediate macroeconomic theory  
Comparative economic systems  
Soviet economics  
Mathematics for economists  
Microeconomic modeling methods  
Principles of economics  
Economics for lawyers (Boston University School of Law).

***Publications in Refereed Journals:***

- "Normality of Weaknormed Linear Spaces," *American Mathematical Monthly*, Vol. 72, No. 5 (May 1965), pp. 511-15.
- "A Model of Soviet-Type Economic Planning," *American Economic Review*, Vol. LXI, No. 3 (June 1971), pp. 390-406.
- "A Model of Soviet-Type Economic Planning: Reply," *American Economic Review*, Vol. LXII, No. 4 (September 1972), pp. 689-691.
- "Non-Price Rationing of Intermediate Goods in Centrally Planned Economies," *Econometrica*, Vol. 41, No. 5 (September 1973), pp. 829-852.
- "Soviet Pricing, Profits and Technological Choice," *Review of Economic Studies*, Vol. LXIII No. 4, (October 1976).
- "Aggregation for Material Balances," (with M. Weitzman), *Journal of Comparative Economics*, Vol. II(1) (March, 1978), pp. 1-11.
- "Provider Insurance," *Bell Journal of Economics*, (Fall 1983), pp. 489-497.
- "The Harm from Insider Trading and Informed Speculation," *Quarterly Journal of Economics*, November, 1989.
- "Bargaining with Deadlines and Imperfect Player Control," (with Ching-to Albert Ma), *Econometrica*, 61, 6, (November, 1993), pp. 1313-39.
- "Job Responsibility, Pay, and Promotion," *The Economic Journal*, 107, 440, (January, 1997), pp. 85-103.
- "Banking (Conservatively) with Optimists," (with Jorge Padilla), *Rand Journal of Economics*, 30, 2, (Summer, 1999), pp 324-50.
- "Collateral vs. Project Screening: A Model of Lazy Banks" (with Jorge Padilla and Marco Pagano), *Rand Journal of Economics*, 32, 4, (Winter, 2001).
- "Wage Announcements with a Continuum of Types," (with Kevin Lang) *Annales de l'Insée*, (December, 2003).
- "Racial Discrimination in Labor Markets with Announced Wages," (with Kevin Lang and William Dickens), *American Economic Review*, 95,4 (September, 2005).

***Recent Papers and Current Research:***

- "Sequential Innovation, Network Effects, and the Choice of Compatibility," (with Gerard Llobet), 2007.
- "Education and Labor-Market Discrimination" (with Kevin Lang) 2007.
- "Financial Liberalization in the Presence of Network Externalities," (with Luca Deidda), 2007.
- "Entrepreneurs, Optimism, and the Competitive Edge", Boston University, 2007, resubmission invited by the *American Economic Review*.
- "Rational Optimism," (with Ana Fernandes), 2002.

***Other Publications and Papers:***

- "Rational Functions in Matlab," (with S. Bloom and C. Engelman), in Daniel G. Bobrow (ed.), *Symbol Manipulation Languages and Techniques* (North-Holland, 1968), pp. 86-97.
- "The Economics of Treatment of Drug Addiction," (with Thomas McGuire), Boston University, 1997.
- "Consumer Behavior and Preference Formation," CORE Discussion Paper No. 7343, December 1973.
- "Inflation, Unemployment and Monopoly Power," March 1976.
- "I Waive My Right To Read This Recommendation: A Theoretical Analysis of the Buckley Amendment," (with J. Ordober), 1978.
- "Dynamic Comparative Advantage: Towards an Empirical Approach," (with R.E.B. Lucas, D. Schydrowsky, H. Wan), 1978.
- "On Decentralized Pricing, Monopoly Power and Inflation in Socialist Economic Systems," in O. Kyn and W. Schrettl (eds.) *On the Stability of Contemporary Economic Systems* (Gottingen: Vandenoeker and Ruprecht, 1979).
- "Mine Lifetime and Potential Rate of Coal Production," MIT Energy Laboratory, 1978, revised March, 1980. (Report MIT-EL 81-015)
- "A Discussion of Coal Royalties: Model and Application," MIT Energy Laboratory, 1978, revised March, 1980. (Report MIT-EL 81-015)
- "Interruptions in Electrical Service, Insurance and Economic Efficiency," MIT Energy Laboratory, 1979, revised November, 1981. (Appendix to Report MIT-EL 81-045).
- "An Analytical Model of Capacity Replacement for Assessment of the Over-Under Model." MIT Energy Laboratory, 1980, revised November, 1981. (Appendix to Report MIT-EL 81-045).
- "The Contribution of Different Time Segments to Levelized Cost." MIT Energy Laboratory, 1980, revised November, 1981. (Appendix to Report MIT-EL 81-045).
- "The Application of Over/Under to Planning for the New York Power Pool." MIT Energy Laboratory, 1980, revised November, 1981. (Appendix to Report MIT-EL 81-045).
- "An Analysis of Least-Cost Methodology," MIT Energy Laboratory, November, 1981 (Appendix to Report MIT-EL 81-043).
- "Public Enterprises vs. Economic Regulation," in L. Jones (ed.) *Public Enterprises in Less Developed Countries*, Cambridge University Press, 1982.
- A Review of the Energy Productivity Center's Least-Cost Energy Strategy Study* (with D.O. Wood and E.R. Berndt), Electric Power Research Institute, January 1983.
- "Simple Models of Capacity Replacement," Electric Power Research Institute, February, 1984.
- "Optimal Spot-Pricing of Electricity, Priority Service Schemes and Capacity Planning, Electric Power Research Institute, 1986.
- "A Theory of Wage Determination in Less Developed Countries," (with Gustav F. Papanek), Boston University, 1987.
- "The Supply of a Mined Resource," Boston University, 1988.