

ALEJANDRO FRANCETICH

School of Business, University of Washington Bothell
aletich@uw.edu
(425) 352-5262
<http://www.uwb.edu/business/faculty/afrancetich/cv>

ACADEMIC POSITIONS

2015 - present Assistant Professor, School of Business, University of Washington Bothell
2013 - 2015 Postdoc Fellow, Department of Decision Sciences and IGIER, Bocconi University
2011, 2013 Visiting Professor, Economics Department, Universidad Torcuato Di Tella (UTDT)

EDUCATION

2008 - 2013 Ph.D. in Economic Analysis and Policy, Stanford GSB, Stanford University
2005 - 2007 M.A. in Economics (Highest Distinction), UTDT
1999 - 2004 B.A. in Economics (Magna Cum Laude), Universidad de Buenos Aires (UBA)

PUBLICATIONS

- Francetich, A. and D. Kreps, "[Choosing a Good Toolkit, II: Bayes-rule Based Heuristics](#)," *Journal of Economic Dynamics and Control*, Vol. 111, February 2020, article no. 103814
 - Francetich, A. and D. Kreps, "[Choosing a Good Toolkit, I: Prior-free Heuristics](#)," *Journal of Economic Dynamics and Control*, Vol. 111, February 2020, article no. 103813
 - Battigalli, P., A. Francetich, G. Lanzani, and M. Marinacci, "[Learning and Self-confirming Long-Run Biases](#)," *Journal of Economic Theory*, Vol. 183, September 2019, 740-785
 - Francetich, A., "[Efficient Multi-Agent Experimentation and Multi-Choice Bandits](#)," *Economics Bulletin*, Vol. 38, No. 4, October 2018, A163
 - Francetich, A., "[Becoming the Neighbor Bidder: Endogenous Winner's Curse in Dynamic Mechanisms](#)," *AEJ: Microeconomics*, Vol. 7, Issue 2, May 2015, 45-76
 - Francetich, A. and D. Kreps, "[Bayesian Inference Does Not Lead You Astray...On Average](#)," *Economics Letters*, Vol. 125, Issue 3, December 2014, 444-446
 - Francetich, A., "[Notes on Supermodularity and Increasing Differences in Expected Utility](#)," *Economics Letters*, Vol. 121, Issue 2, November 2013, 206-209
-

WORKING PAPERS

- Francetich, A. and A. Gambardella, "[Managing Project Portfolios: Statistical vs Managerial Spillover](#)"
(2nd round of review at the *Journal of Economics & Management Strategy*)

Abstract: Our paper analyzes the problem of selecting a project portfolio given a budget constraint and featuring value spillover across projects. We distinguish between two types of spillover: *managerial spillover*, due to the exploitation of common managerial resources or real assets, and *statistical spillover*, when news about the profitability of a project is informative about other projects. This distinction, largely overlooked in the literature, has tangible implications for management. Statistical spillover is consistent with decentralized project assessment and undertaking *as long as information flows freely across divisions*. Managerial spillover requires that projects be undertaken within the same division and *assessed in blocks*: The combined savings from passing on two projects at once may outweigh their marginal contributions.

- Francetich, A., “Partnering with a Savvy Agent”
(In preparation for submission)

Abstract: This paper analyzes the problem of a principal contracting with an agent to form a short-lived partnership to exploit an asset before reselling. The agent is *savvy* in the sense that he privately observes the resale value before negotiating the dissolution of the partnership with the principal. The principal is not savvy but can “neutralize” the agent’s informational advantage and have him disclose the resale value *for free* by dissolving the partnership by means of a Texas shootout with the agent in the role of the proposer. Thus, in the optimal contract, the agent’s savvy does not distort the allocation of shares. A higher ex-ante aggregate surplus can be attained if the principal commits to giving the asset away to the agent upon dissolution: She earns a lower revenue but lets all types of the agent enjoy a higher surplus. However, the additional surplus for lower types is insufficient to compensate the principal, so this higher ex-ante aggregate surplus is unattainable at the interim stage.

- Francetich, A. and B. Schipper, “Rationalizable Screening and Disclosure Under Unawareness”
(In preparation for circulation)

Abstract: This paper analyzes a principal-agent problem in which the principal is unaware of events affecting the agent’s marginal costs. Since she does not conceive of all relevant events, her planned menu of contracts may be suboptimal. Communication arises naturally as some agent types may have an incentive to make the principal aware of some of those events before a contract menu is offered. The menu must not only reflect the principal’s change of awareness, however: She also learns about the agent’s types, as not all of them may have incentives to raise her awareness. To capture this reasoning, we employ an extensive-form version of cautious rationalizability for which we restrict beliefs on marginal cost types to logconcavity and “reverse” Bayesianism (Karni and Vierø, 2013). We show that if initially the principal is only unaware of some low marginal cost types, then she is not made aware of all types and there is bunching at the top. If the principal is only unaware of some high marginal cost types, then she becomes aware of all types. Thus, the principal is happily made aware of inefficiencies but kept tacitly in the dark about some efficiencies. In any case, the principal offers an optimal menu of contracts for all types of which she is or has become aware.

WORK IN PROGRESS

- Doogar, R. and A. Francetich, “Learning About Production Technology”

We analyze the problem a long-lived manager who has a production technology of uncertain quality and employs short-term labor to exploit the technology. Workers exert unobservable effort. The manager awards the employee an input budget and observes output, which depends on the input budget, the amount of effort exerted, and the state of the technology. A slack input budget is more likely to yield output but makes output less informative of the technology and makes it harder to motivate the worker to exert effort. We explore learning through inventory management and the incentives to share past outcomes with the incoming employee.

- Francetich, A., “When to Dissolve a Partnership”

This paper analyses the problem of timing the dissolution of a partnership between a savvy partner, who possesses proprietary private information about the evolution of the value of the joint venture, and a silent partner who only observes public information. Each period, the agent with proprietary information privately observes the realization of the resale value and chooses whether to continue with the partnership or to call for negotiations to dissolve it. We explore how the potential signalling of proprietary information affects the timing of the partnership dissolution.

TEACHING

Courses Taught

2017 - present	<i>Quantitative Methods in Economics</i> (undergraduate), UW Bothell Upper-division undergraduate class on applications of calculus tools to economic analysis, with focus on comparative statics and optimization. Required class for students of the Economics minor and elective for all Business majors, two sections taught per academic year. Quarters taught: Winter 2017, Spring 2017, Fall 2017, Winter 2018, Fall 2018, Winter 2019, Winter 2020, Spring 2020.
2015 - present	<i>Introduction to Microeconomics</i> (undergraduate), UW Bothell Lower-division undergraduate introductory class on Microeconomics concepts and principles. Core class for all School of Business programs, three sections taught per academic year. Quarters taught: Fall 2015, Winter 2016, Winter 2017, Spring 2017, Fall 2017, Winter 2018, Fall 2018, Winter 2019, Winter 2020, Spring 2020.
2013, 2014	<i>Mathematics for Economics and Finance</i> (graduate, Ph.D.) Bocconi University Graduate class on topics in mathematical analysis: topological spaces, metric spaces, and normed spaces. Core class for students of the Ph.D. in Economics and Finance.
2011, 2013	<i>Mechanism Design</i> (graduate, MA), UTDT Graduate class on Mechanism Design with applications to screening, bargaining, and auction design.
2011 - 2012	TA, <i>Microeconomic Analysis</i> (graduate, Ph.D.), Prof. D. Kreps, Stanford GSB
2010	TA, <i>Econometric Methods</i> (graduate, Ph.D.), Prof. C. Lim, Stanford GSB
2008	<i>Statistics</i> (graduate, MBA), UTDT
2007	TA, <i>Microeconomics</i> (undergraduate), Prof. Quesada, UTDT
2007	TA, <i>Macroeconometrics</i> (graduate, MA), Prof. Sola, UTDT
2007	TA, <i>Time Series</i> (graduate, MA), Prof. Sola, UTDT
2006 - 2007	TA, <i>Econometrics</i> (graduate, MA), Prof. Gonzalez-Rozada, UTDT
2005	Co-instructor, <i>Microeconomics</i> (undergraduate), UBA
2004	TA, <i>Microeconomics</i> (undergraduate), Prof. Fajfar, UBA
2003 - 2004	TA, <i>Econometrics</i> (undergraduate), Prof. Brufman, UBA
2001 - 2002	TA, <i>Macroeconomics</i> (undergraduate), Prof. Newbery, UBA

Curriculum Development

2016	<i>Quantitative Methods in Economics</i> , UW Bothell
2013	<i>Mathematics for Economics and Finance</i> , Bocconi University
2011	<i>Mechanism Design</i> , Universidad Torcuato Di Tella

Other Teaching Activities

2018 - 2019	Faculty sponsor for guided internships and independent studies, UW Bothell
2018	Undergraduate research advising, UW Bothell

CONFERENCES AND PRESENTATIONS

Peer-Reviewed Conferences

- 2019 North American Summer Meeting of the Econometric Society, UW
Paper: "Choosing a Good Toolkit, II: Bayes-rule Based Heuristics"
- 2018 North American Summer Meeting of the Econometric Society, UC Davis
Paper: "Partnering with a Savvy Agent"
- 2017 International Game Theory Conference at Stony Brook
Paper: "Partnering with a Savvy Agent"
- 2016 Annual Conference of the CEA, University of Ottawa
Paper: "How to Constitute a Short-Term Partnership Efficiently"
(earlier version of "Partnering with a Savvy Agent")
- 2014 International Game Theory Conference at Stony Brook
Paper: "Managing Multiple Research Projects"
(earlier version of "Efficient Multi-Agent Experimentation and Multi-Choice Bandits")
- 2014 Canadian Economic Theory Conference, Simon Fraser University
Paper: "Managing Multiple Research Projects"
- 2012 International Game Theory Conference at Stony Brook
Paper: "Endogenous Winner's Curse in Dynamic Mechanisms"
- 2011 North American Summer Meeting of the Econometric Society, WUSt.L
Paper: "Notes on Supermodularity and Increasing Differences in Expected Utility"

Invited Talks

- Fall 2018, Research Seminar, UC Davis
Paper: "Learning and Self-confirming Long-Run Biases"
- Winter 2015, UW Bothell, UC Davis, Universidad Carlos III de Madrid, and University of Sheffield
Paper: "Managing Multiple Research Projects"
- Winter 2013, Bocconi University, Fuqua School of Business at Duke University, Johns Hopkins University, University of Chile, and University of Bonn
Paper: "Endogenous Winner's Curse in Dynamic Mechanisms"

Research Talks at UW

- Spring 2020, UW Bothell, School of Business Research Seminar
Paper: "Learning About Production Technology"
- Winter 2020, UW Tacoma, Milgard School of Business Joint Research Seminar (UWT, UWB, PLU)
Paper: "Rationalizable Screening and Disclosure Under Unawareness"
- Fall 2019, UW Seattle, Economics Department Brown-Bag Seminar
Paper: "Rationalizable Screening and Disclosure Under Unawareness"
- Spring 2019, UW Bothell, School of Business Research Seminar
Paper: "Rationalizable Screening and Disclosure Under Unawareness"
- Spring 2018, UW Bothell, School of Business Research Seminar
Paper: "Managing Project Portfolios: Statistical vs Managerial Spillover"
- Fall 2018, UW Seattle, Economics Department Brown-Bag Seminar
Paper: "Learning and Self-confirming Long-Run Biases"
- Fall 2017, UW Bothell, School of Business Research Seminar
Paper: "Learning and Self-confirming Long-Run Biases"
- Fall 2016, UW Seattle, Economics Department Brown-Bag Seminar
Paper: "Partnering with a Savvy Agent"
- Spring 2016, UW Bothell, School of Business Research Seminar
Paper: "How to Constitute a Short-Term Partnership Efficiently"
(earlier version of "Partnering with a Savvy Agent")
- Spring 2016, UW Bothell, School of Business Research Seminar
Paper: "Heuristics for Multi-choice Bandits"
(earlier version of "Choosing a Good Toolkit, I: Prior-free Heuristics")
Presenter: D. Kreps

PROFESSIONAL SERVICE

Peer reviews for *American Economic Review*, *Review of Economics Studies*, *Econometrica*, *Journal of Economic Theory*, *Games & Economic Behavior*, *Management Science*, *International Journal of Game Theory*

UNIVERSITY SERVICE

Diversity, Equity, and Community Engagement

- | | |
|----------------|---|
| 2019 - present | Diversity, Equity, and Community Engagement Council (DECEC)
UW Bothell School of Business council; founder and chair |
| 2019 - 2020 | Diversity, Equity, and Community Engagement Fellowship
UW Bothell campus; co-fellow with Codrin Nedita
Project: Facilitate access to university for low-income, first-generation high school students via outreach, and support them as they navigate their course of studies at UW Bothell |

- 2018 - present Diversity Council
UW Bothell campus council; School of Business representative
- 2016 - 2017 Community Engagement Council
UW Bothell campus council; School of Business representative

Student Engagement

- 2020 Pathways to Academic Engagement Planning
Panel for pre-major students about career pathways and experiences at UW Bothell
- 2018 - present Undergraduate Council
UW Bothell School of Business council; Economics area representative and secretary
- 2018 - present Economics Student Club
Founding support and faculty advisor
- 2018 - 2020 Admitted Student Days
Faculty presentation (mock class) and faculty panel Q&A
- 2018 - 2019 Sponsorship for independent studies and guided internships
- 2018 Undergraduate research advising and mentorship
Student: Mark Conrad; Twenty-First Annual Undergraduate Research Symposium

Other Service Activities

- 2019 Faculty Retreat; presentation of the proposal to establish the DECEC
- 2017 Accounting Recruitment Committee
- 2016 *UIWB School of Business Research in Progress* seminar, curated by Dean Krishnamurthy
- 2016 Faculty Retreat; presentation on challenges facing assistant professors