ZACHARY G. BREIG
Department of Economics
University of California, San Diego

Placement Officer:	Julie Cullen	(858) 822-2056	jbcullen@ucsd.edu
Placement Assistant:	Cathy Pugh	(858) 534-1867	cpugh@ucsd.edu

CONTACT INFORMATION

4485 Alabama Street #3
San Diego, CA 92116
(714) 588-1776
Citizenship: USA
econweb.ucsd.edu/∼zbreig

DEPARTMENT ADDRESS

Department of Economics
University of California, San Diego
9500 Gilman Dr. #508
La Jolla, CA 92093-0508
zbreig@ucsd.edu

GRADUATE STUDIES

University of California, San Diego
- Ph.D. Economics (expected 2017)
- M.A. Economics, 2013

THESIS COMMITTEE AND REFERENCES:

Joel Sobel (Chair)
Department of Economics
University of California, San Diego
9500 Gilman Dr. #508
La Jolla, CA 92093-0508
(858) 534-4367
jsobel@ucsd.edu

James Andreoni
Department of Economics
University of California, San Diego
9500 Gilman Dr. #508
La Jolla, CA 92093-0508
(858) 534-3832
andreoni@ucsd.edu

Simone Galperti
Department of Economics
University of California, San Diego
9500 Gilman Dr. #508
La Jolla, CA 92093-0508
(858) 255-4121
sgalperti@ucsd.edu

UNDERGRADUATE STUDIES

University of California, Berkeley
- B.A. Economics, Applied Mathematics, 2012
- Honors in Economics

DESIRED TEACHING AND RESEARCH

Primary Fields: Contract Theory, Behavioral Economics

Secondary Field: Experimental Economics

TEACHING EXPERIENCE

Undergraduate:
- Intermediate Microeconomics
- Intermediate Econometrics
- Experimental Economics
- Market Imperfections and Policy

Graduate:
- Microeconomics Qualifying Exam Tutor

RELEVANT POSITIONS

Research Assistant to Professor James Andreoni	June 2014 - June 2016
Research Assistant to Professor Stefano DellaVigna	Sept. 2011 - Dec. 2011
The Progress and Freedom Foundation (Research Assistant)	Jun. 2010 - Aug. 2010

HONORS, SCHOLARSHIPS, & AWARDS

Clive Granger Research Fellowship	2014-2015
Walter Heller Memorial Prize (Best 3rd Year Paper) Runner Up	2014-2015
Humane Studies Fellowship	2012-2013, 2014-2015
Bret Sommers Scholarship	Mar. 2011
Koch Summer Fellowship Program	May 2010
Regents' and Chancellor's Scholarship	Apr. 2008

JOB MARKET PAPER

"Delegation with Continuation Values"

In many real-world principal-agent problems, contingent transfers are not possible. This paper shows how to optimally delegate actions to an informed agent when the principal cannot require payments. Instead, they are able to commit to actions in the future that affect both parties' payoffs. I use these results to study a model of delegating decisions sequentially, and a model of delegation in which the principal can use measures that are costly to both parties. When choices are delegated sequentially, the principal takes advantage of the agent's superior first period information by limiting the agent's choices in the second period. When the principal can commit to mutually detrimental measures, I show a case in which the principal uses these measures to incentivize the agent not to take biased actions. I then give general conditions for when the principal does not use this option, and instead simply delegates an interval of choices to the agent.

WORK IN PROGRESS

"Prediction and Model Selection in Experiments"

I compare the predictive performance of several models of risk aversion and time preferences in experimental settings. Models are evaluated on the basis of out of sample prediction rather than in sample fit. Some models predict behavior better than others, and these are often not the models which have the best in sample fit. For preferences over risk, with the exception of very small sample sizes, allowing the estimation procedure to select between constant relative risk aversion and constant absolute risk aversion improves prediction beyond that of a single model. Moreover adding a behavioral parameter such as loss aversion improves prediction further. This contrasts with time preferences, where adding the present bias parameter β worsens prediction for all sample sizes, despite improving fit significantly. The methodology is easy to implement and interpret, and results can be used by both experimentalists and applied modelers.

"Repeated Contracting without Commitment"

I study a dynamic model of monopoly sales in which consumers are finitely lived. I characterize the equilibrium when the monopolist can only commit to a contract in the current period, and compare it to the equilibrium when the monopolist can fully commit and when she can sign long term commitments with renegotiation. I then extend the model to a repeated setting, in which one long-term monopolist interacts with a series of short-term consumers. I show that the monopolist is able to attain the commitment outcome for the previously mentioned commitment types, and provide a folk theorem which gives the payoffs of a sufficiently patient long-term player. Finally, I show that commitment in the repeated game is not necessarily monotonic in exogenously provided commitment: for some parameter combinations, a monopolist who can only sign one period contracts can implement the full commitment outcome in equilibrium, while a monopolist that can sign long term contracts that are renegotiated cannot.

"(Bed)Time Inconsistency" (with Matthew Gibson and Jeffrey Shrader)

We are running a study to adjudicate between two alternative models that explain time inconsistent behavior: naive quasi-hyperbolic (or beta-delta) preferences and optimistic expectations about time use. For either of these models, individuals can exhibit dynamically inconsistent choices over, for instance, the timing of real effort tasks. In the case of hyperbolic preferences, this is because the costs associated with doing the task are discounted differentially if the person is deciding whether to do it in the near or far future. If the individual is optimistic about her schedule, she might believe that she will be able to do a task at a given time when that time is far in the future, but when the event arrives, she finds that she is busier than expected. We have designed and piloted an experiment that identifies which of these two models is causing time inconsistency for a given individual. The key difference we exploit is that when given information about their behavior, the hyperbolic discounter will have additional demand for costly commitment devices while the optimistic person will have lower demand. Pilot results support the optimism model as the dominant model of behavior in this case.

PROFESSIONAL SERVICES
Refereeing:
- *Econometrica, Economic Inquiry*