

## MARIANNE BERTRAND

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University of Chicago  
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### EMPLOYMENT

*Graduate School of Business, University of Chicago, Chicago, IL, July 2003 - Present:*  
Professor of Economics

*Graduate School of Business, University of Chicago, Chicago, IL, July 2002 - June 2003:*  
Associate Professor of Economics

*Graduate School of Business, University of Chicago, Chicago, IL, July 2000 - June 2002:*  
Assistant Professor of Economics

*Department of Economics and Woodrow Wilson School of Public and International Affairs,  
Princeton University, Princeton, NJ, July 1998 - June 2000:*  
Assistant Professor of Economics and Public Affairs

### EDUCATION

*Harvard University, Cambridge, MA, 1993 - 1998:*  
Ph.D. in Economics

*Université Libre de Bruxelles, Brussels, Belgium, 1991 - 1992:*  
Maîtrise en Econometrie (M.Sc. in Econometrics)

*Université Libre de Bruxelles, Brussels, Belgium, 1987 - 1991:*  
Licence en Economie (B.A. in Economics)

### PUBLISHED AND FORTHCOMING PAPERS

- “The Role of Family in Family Firms,” (joint with Antoinette Schoar), *Journal of Economic Perspectives* (forthcoming).
- “Behavioral Economics and Marketing in Aid of Decision-Making among the Poor,” (joint with Sendhil Mullainathan and Eldar Shafir) *Journal of Public Policy and Marketing* (forthcoming).

- “Banking Deregulation and Industry Structure: Evidence from the French Banking Reforms of 1985,” (joint with Antoinette Schoar and David Thesmar) *The Journal of Finance* (forthcoming).
- “Credit and Product Market Effects of Banking Deregulation: Evidence from the French Experience,” (joint with Antoinette Schoar and David Thesmar), *DICE Report-Journal for Institutional Comparisons*, vol 3, 2005 (3).
- “Implicit Discrimination,” (joint with Dolly Chugh and Sendhil Mullainathan), *The American Economic Review*, May 2005.
- “Does Managed Care Change Nonprofit Hospitals’ Behavior? Evidence from the Managerial Labor Market,” (joint with Kevin Hallock and Richard Arnould) , *Industrial and Labor Relations Review* (forthcoming).
- “Are Emily and Greg More Employable than Lakisha and Jamal? A Field Experiment on Labor Market Discrimination,” (joint with Sendhil Mullainathan) *The American Economic Review*, October 2004.
- “A Behavioral Economics View of Poverty,” (joint with Sendhil Mullainathan and Eldar Shafir) *The American Economic Review*, May 2004.
- “How Much Should We Trust Differences-in-Differences Estimates?” (joint with Esther Duflo and Sendhil Mullainathan) *The Quarterly Journal of Economics* (forthcoming).
- “From the Invisible Handshake to the Invisible Hand? How Import Competition Changes the Employment Relationship,” *The Journal of Labor Economics* (forthcoming).
- “Managing with Style: The Effect of Managers on Firm Policies,” (joint with Antoinette Schoar) *The Quarterly Journal of Economics*, November 2003.
- “Enjoying the Quiet Life? Corporate Governance and Managerial Preferences,” (joint with Sendhil Mullainathan) *The Journal of Political Economy*, October 2003.
- “Public Policy and Extended Families: Evidence from Pensions in South Africa,” (joint with Sendhil Mullainathan and Douglas Miller) *The World Bank Economic Review*, April 2003.
- “Pyramids,” (joint with Sendhil Mullainathan) *Journal of the European Economic Association*, April/May 2003.
- “Does Entry Regulation Hinder Job Creation? Evidence from the French Retail Industry,” (joint with Francis Kramarz) *The Quarterly Journal of Economics*, November 2002.

- “Ferretting out Tunneling: An Application to Indian Business Groups,” (joint with Paras Metha and Sendhil Mullainathan ) *The Quarterly Journal of Economics*, February 2002.
- “The Gender Gap in Top Corporate Jobs,” (joint with Kevin Hallock) *Industrial and Labor Relations Review*, October 2001.
- “Are CEOs Rewarded for Luck? The Ones Without Principals Are,” (joint with Sendhil Mullainathan) *The Quarterly Journal of Economics*, August 2001.
- “Do People Mean What They Say? Implications for Subjective Survey Data,” (joint with Sendhil Mullainathan) *The American Economic Review*, May 2001.
- “Network Effects and Welfare Cultures,” (joint with Sendhil Mullainathan and Erzo Luttmer) *The Quarterly Journal of Economics*, August 2000.
- “Agents with and without Principals,” (joint with Sendhil Mullainathan) *The American Economic Review*, May 2000.
- “Is There Discretion in Wage Setting? A Test Using Takeover Legislation,” (joint with Sendhil Mullainathan) *The Rand Journal of Economics*, Autumn 1999.
- “The New Employment Landscape: Assessing the Role of Globalization,” in Samuel Estreicher ed., *New York University 52d Annual Conference on Labor: Global Competition and the American Employment Landscape As We Enter the 21st Century*, Kluwer Legal International, 2000.

## SUBMITTED PAPERS AND WORKING PAPERS

- “Obtaining a Driving License in India: An Experimental Approach to Studying Corruption,” (joint with Simeon Djankov, Rema Hanna and Sendhil Mullainathan), mimeo, University of Chicago (2005).
- “Politically Connected CEOs and Corporate Outcomes: Evidence from France,” (joint with Francis Kramarz, Antoinette Schoar and David Thesmar), mimeo, University of Chicago (2005).
- “Mixing Family with Business: A Study of Thai Business Groups and the Families Behind Them,” (joint with Simon Johnson, Krislert Samphantharak and Antoinette Schoar) mimeo, University of Chicago (2005).
- “Pricing Psychology: A Field Experiment in the Consumer Credit Market,” (joint with Dean Karlan, Sendhil Mullainathan, Eldar Shafir and Jonathan Zinman) mimeo, University of Chicago (2005).

- “Bidding for Oil and Gas Leases in the Gulf of Mexico: A Test of the Free Cash Flow Model,” (joint with Sendhil Mullainathan) mimeo, University of Chicago and MIT (2005).
- “Corporate Governance and Executive Pay: Evidence from Takeover Legislation,” (joint with Sendhil Mullainathan) mimeo, University of Chicago and MIT (2001).

## **CONSULTING PAPERS**

- “An Evaluation of Public Sector Undertakings in Tamil Nadu,” (joint with Sendhil Mullainathan) prepared for the Harvard Institute for International Development (1999).
- “An Evaluation of the First Account Program,” (joint with Sendhil Mullainathan and Eldar Shafir) prepared for the Center of Economic Progress (2004).

## **WORK IN PROGRESS**

- “Do Judges Vary in their Treatment of Race?”
- “How Women Compete in a Men’s World: A Study of Financial Analysts.”
- “The Costs and Benefits of Affirmative Action in Education: Evidence from College Admissions in India.”
- “Using Information Technology to Control Corruption: Evidence from the Food Distribution System in India.”
- “The Costs and Benefits of Business Informality: Evidence from Brazil.”

## **ACADEMIC EXPERIENCE**

University of Chicago - Teaching, 2000 - Present:

Microeconomics (M.B.A. course)

Competitive Strategy (M.B.A course)

Princeton University - Teaching, 1998 - 2000:

Advanced Domestic Macroeconomics (M.P.A. course)

Labor Economics (Ph.D. course)

University of California, Berkeley - Visiting Scholar, Summer 1999

Harvard University - Research Assistant, 1995 - 1997

Université Libre de Bruxelles - Research Assistant, 1992 - 1993

Université Libre de Bruxelles - Teaching Assistant, 1989 - 1991:

Econometrics (Graduate course)

Mathematics (Undergraduate course)

## **AWARDS, HONORS AND GRANTS**

Florence Gould Foundation Fellowship, 2005-2006.

USDA Grant (Behavioral Economics of Food Consumption Patterns), 2005-2006.

National Institute on Aging Grant (“Economics of Aging: Medicare Prescription Drug Benefit Take-up”) P01-AG005842-20S1, 2005-2008: \$299,904.

Recipient, Elaine Bennett Research Prize. Presented January 2005.

NSF Grant No. SES-0351184, 2004-2006.

Alfred P. Sloan Research Fellow, 2003 - 2005.

Russell Sage Foundation Grant for “Decision Making Under Poverty: A Behavioral Research Program,” 2003.

Centel Foundation/Robert P. Reuss Scholar, Graduate School of Business, University of Chicago, 2001- 2002.

National Science Foundation Grant, Award #9986268, 2000 - 2002.

Corporate Governance Library Award for Best Paper “Are CEOs Rewarded for Luck? The Ones Without Principals Are,” 2000.

National Bureau of Economic Research Grant for Research on Non-Profit Institutions, 1999.

Citigroup Behavioral Sciences Research Grant, 1999 - 2000.

Alfred P. Sloan Doctoral Dissertation Fellowship, 1997 - 1998.

Graduate Society Fellowship for Dissertation Completion, Harvard University, 1997 - 1998.

Russell Sage Foundation Small Grants Program, 1997.

American Compensation Association (A.C.A.) Research Grant, 1996.

The Sumner Slichter Fellowship in Economics, Harvard University, 1995 - 1996.

Harvard University Scholarship, 1993 - 1997.

Fonds National de la Recherche Scientifique (F.N.R.S.) Fellowship, Belgium, 1993 - 1997.

Belgian American Educational Foundation (B.A.E.F.) Fellowship, 1993 - 1994.

## **PROFESSIONAL ACTIVITIES**

Member, Russell Sage Foundation Behavioral Economics Roundtable (2005-present)

IZA Research Fellow (2005-present)

Research Department Consultant, Chicago Federal Reserve Board, 2005

National Bureau of Economic Research (NBER) Faculty Research Fellow (Corporate Fi-

nance and Labor Studies)

Center for Economic Policy Research (CEPR) Research Fellow

Co-Editor, *Economic Journal* (April 2004-June 2005)

Associate Editor, *Economic Journal* (June 2005-present)

Associate Editor, *The Quarterly Journal of Economics* (2003-present)

Associate Editor, *The Journal of the European Economic Association* (2003-2004)

Associate Editor, *Finance Letters* (2003-present)

Board Member, Bureau for Research and Economic Analysis in Development (BREAD)

Co-organizer: Corporate Finance Meeting, NBER Summer Institute, 2002

Co-organizer: BREAD Meeting, Washington D.C., Winter 2003 and Winter 2005

Program Committee Member, AFA Meetings, Philadelphia, Winter 2005

Program Committee Member, Econometric Society World Congress, London, Summer 2005

Program Committee Member, SOLE Meetings, Boston, 2006

Program Committee Member, FMA European Conference, 2006

Program Committee Member, Western Finance Association Annual Meetings, 2006

Reviewer, Russell Sage Foundation Visiting Scholar Program, 2006

Scientific Review Committee Member, Darden's 5th Annual Emerging Markets Conference, 2006

Referee: *Quarterly Journal of Economics*, *American Economic Review*, *Journal of Political Economy*, *Journal of Labor Economics*, *European Economic Review*, *Economic Letters*, *Review of Economic Studies*, *Review of Economics and Statistics*, *Review of Development Economics*, *The Journal of Finance*, *Journal of Business*, *Journal of Accounting Research*, *Industrial and Labor Relations Review*, *Rand Journal of Economics*, *Economic Journal*, *Journal of Public Economics*, *International Journal of the Economics of Business*, *Economic Development and Cultural Change*, *The Review of Financial Studies*, *Journal of the European Economic Association*.

Papers Presented: AEA Meetings (Boston, Winter 2006), Columbia University (Fall 2005), Harvard/MIT (Fall 2005), NBER Summer Institute 2005, Tinbergen Institute (Spring 2005), Universitat Pompeu Fabra (Spring 2005), LSE (Spring 2005), LSE/UCL (Spring 2005), University of Oregon (Spring 2005), Yale (Spring 2005), Haas (Spring 2005), NYU Stern (Win-

ter 2005), AEA Meetings (Philadelphia, Winter 2005), Dartmouth (Fall 2004), LSE/World Bank Economics of Industrial Development Conference (London, Fall 2004), CEPR ESSLE meeting (Munich, Summer 2004), SITE (Stanford University, Summer 2004), Mitsui Life Symposium on Global Financial Markets (University of Michigan, Spring 2004), Wharton School (Spring 2004), Harvard Law School (Spring 2004), NBER Organization Economics Conference (Fall 2003), Yale Law School (Spring 2003), University of British Columbia School of Commerce (Spring 2003), Syracuse University (Spring 2003), Cornell University (Spring 2003), Chicago Federal Reserve Bank (Spring 2003), Columbia Graduate School of Business (Fall 2002), Yale SOM (Fall 2002), University of Chicago (Fall 2002), Princeton University (Fall 2002), Boston Federal Reserve Bank (Fall 2002), University of Michigan (Fall 2002), NBER Summer Institute 2002, Michigan State University (Spring 2002), Harvard University (Winter 2002), London School of Economics (Winter 2002), Sloan School of Management (Winter 2002), Haas School of Business (Fall 2001), NBER Summer Institute 2001, London Business School (Spring 2001), Kellogg Graduate School of Management (Spring 2001), University of Wisconsin-Madison (Spring 2001), University of Illinois at Urbana-Champaign (Spring 2001), University of Chicago (Spring 2001), UCLA/Rand (Winter 2001), UCSB (Winter 2001), Northwestern University (Fall 2000), University of Michigan (Fall 2000), NBER Summer Institute 2000, NBER Conference on the Industrial Organization of Medical Care (Nashville, April 2000), American Compensation Association Conference (Fort Myers, Spring 2000), Wharton School (Spring 2000), Federal Trade Commission (Fall 1999), Centre for Economic Performance, London School of Economics (Fall 1999), London Business School (Fall 1999), University of Bristol (Fall 1999), University Of Warwick (Fall 1999), Sloan School of Management (Fall 1999), U.S. Bureau of Labor Statistics (Washington D.C., Fall 1999), NBER Corporate Finance Meeting (Summer 1999), University of California, Berkeley (Summer 1999), New York University 52nd Annual Conference on Labor (Spring 1999), Columbia University (Spring 1999), NBER Labor studies Meeting (Spring 1999), NBER Corporate Finance Meeting (Fall 1998), NBER Behavioral Macroeconomics Meeting (Fall 1998), Centre for Economic Policy Research (CEPR) Conference on Rising Inequalities (Spain, Spring 1998), University of Chicago (Spring 1998), Northwestern University (Spring 1998), MIT (Spring 1998), Kennedy School of Government (Spring 1998), Princeton University (Spring 1998), London School of Economics (Spring 1998), London Business School (Spring 1998), Stanford Graduate School of Business (Spring 1998), Columbia Graduate School of Business (Spring 1998).

Discussant: Careers and Career Transitions: New Evidence for a New Economy (Wharton, Summer 2005), World Bank Workshop on Entry, Entrepreneurship and Financial Development (Washington D.C., Winter 2005), NBER Japan Project Meeting (Tokyo, Summer 2004), NBER Universities Conference on Corporate Governance (Spring 2003), AEA Meetings (Washington DC, Winter 2003), Western Finance Association Meeting (Tucson, Summer 2001), SOLE Meeting (Austin, Spring 2001), AEA Meetings (New York City, Winter 1999), NBER Corporate Finance Meeting (Chicago, Fall 1999), Princeton/Cornell Conference (Ithaca, Spring 1999).

Consultant: Harvard Institute for International Development (HIID), Harvard University, 1998 to 1999 (Evaluation of Public Sector Undertakings in Tamil Nadu, India).