

Andrzej (Andy) Skrzypacz

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Education

Ph.D. Economics, University of Rochester, 2000.
M.A. Economics, University of Rochester, 2000.
M.A. (magisterium) Economics, Warsaw School of Economics, Warsaw, Poland, 1997.
B.S. (licencjat) Economics, Warsaw School of Economics, Warsaw, Poland, 1995.

Employment:

Stanford Graduate School of Business 2000-present:
 Theodore J. Kreps Professor of Economics, 2010- present.
 Professor of Economics, 2009-2010.
 Associate Professor of Economics, 2004-2009 (with tenure since 2007).
 Assistant Professor of Economics, 2000-2004.
Stanford University:
 Professor, by courtesy, Department of Economics, Stanford, 2012- present
 Co-Director, Executive Program in Strategy and Organization 2014-2021
Yahoo! Research, 2011 – 2012.
 Academic Visitor

Main Professional Service

Co-Editor of the American Economic Review 2011-2014
Associate Editor for the American Economic Review: Insights 2017 - 2023
Associate Editor for the RAND Journal of Economics. 2008-2023
Associate Editor for Theoretical Economics. 2009-2011
Associate Editor for the American Economic Review. 2006 -2011

Research

Published and Accepted Papers

1. Davit Khantadze, Ilan Kremer, and Andrzej Skrzypacz (2024) “Persuasion with Multiple Actions.” Available at <https://ssrn.com/abstract=3875925> (Forthcoming in *Journal of Political Economy*)
2. Ilan Kremer, Amnon Schreiber, and Andrzej Skrzypacz (2024) “Disclosing a Random Walk” *Journal of Finance* 79 1123-1146.
3. Dmitry Orlov, Pavel Zryumov and Andrzej Skrzypacz (2023) “Design of Macro-Prudential Stress Tests.” *Review of Financial Studies* 36(11): 4460-4501.
4. Martino Banchio and Andrzej Skrzypacz (2022) “Artificial Intelligence and Auction Design.” In Proceedings of the 23rd ACM Conference on Economics and Computation (EC '22) (extended abstract).
5. Gregory Rosston and Andrzej Skrzypacz (2021) “Reclaiming Spectrum from Incumbents in Inefficiently Allocated Bands: Transaction Costs, Competition, and Flexibility.” *Telecommunications Policy* 45(7).
6. Felipe Varas, Ivan Marinovic and Andrzej Skrzypacz (2020) “Random Inspections and Annual Reviews: Optimal Dynamic Monitoring.” *Review of Economic Studies* 87(6): 2893–2937.
7. Dmitry Orlov, Andrzej Skrzypacz and Pavel Zryumov (2020) “Persuading the Principal to Wait.” *Journal of Political Economy* 128(7): 2542–2578.
8. William Fuchs and Andrzej Skrzypacz (2019) “Costs and Benefits of Dynamic Trading in a Lemons Market.” *Review of Economic Dynamics* 33 (July): 105-127.
9. Peter DeMarzo, Ilan Kremer and Andrzej Skrzypacz (2019) “Test Design and Minimum Standards.” *American Economic Review* 109 (6): 2173-2207.
10. Ivan Marinovic, Andrzej Skrzypacz and Felipe Varas (2018) “Dynamic Certification and Reputation for Quality.” *American Economic Journal: Microeconomics* 10 (2): 58-82.
11. Jonathan Levin and Andrzej Skrzypacz (2016) “Properties of the Combinatorial Clock Auction.” *American Economic Review* 106(9) 2528-2551.
Reprinted in Bichler, Martin, and Jacob K. Goeree, eds. *Handbook of Spectrum Auction Design*. Cambridge University Press, 2017.

12. William Fuchs, Aniko Öry and Andrzej Skrzypacz (2016) "Transparency and Distressed Sales under Asymmetric Information." *Theoretical Economics* 11(3) 1103–1144.
13. Johannes Hörner and Andrzej Skrzypacz (2016) "Selling Information." *Journal of Political Economy* 124(6) 1515-1562.
14. Simon Board and Andrzej Skrzypacz (2016) "Revenue Management with Forward-Looking Buyers." *Journal of Political Economy* 124(4) 1046-1087.
15. William Fuchs, and Andrzej Skrzypacz (2015) "Government Interventions in a Dynamic Market with Adverse Selection." *Journal of Economic Theory* 158, pp. 371-406.
16. Andrzej Skrzypacz and Juuso Toikka (2015) "Mechanisms for Repeated Trade." *American Economic Journal: Microeconomics*, 7(4), pp. 252-93.
17. Christopher Phelan and Andrzej Skrzypacz (2015) "Recall and Private Monitoring." *Games and Economic Behavior* 90 (March), pp. 162–17.
18. Maria Bigoni, Marco Casari and Giancarlo Spagnolo and Andrzej Skrzypacz (2015) "Time Horizon and Cooperation in Continuous Time." *Econometrica*, 83(2), pp. 587-616.
19. Matthew Mitchell and Andrzej Skrzypacz (2015) "A Theory of Market Pioneers, Dynamic Capabilities and Industry Evolution." *Management Science* 61(7), pp.1598-1614.
20. Ilan Guttman, Ilan Kremer and Andrzej Skrzypacz (2014) "Not Only What but also When - A Theory of Dynamic Voluntary Disclosure." *American Economic Review* 104(8), pp. 2400-2420.
21. Qingmin Liu and Andrzej Skrzypacz (2014) "Limited Records and Reputation Bubbles." *Journal of Economic Theory* 151, pp. 2-29.
22. T. Renee Bowen, David M. Kreps and Andrzej Skrzypacz (2013) "Rules With Discretion and Local Information." *Quarterly Journal of Economics* 128(3), pp. 1273-1320.
23. William Fuchs and Andrzej Skrzypacz (2013). "Bargaining with Deadlines and Private Information." *AEJ: Microeconomics*, 5(4), pp. 219-43.
24. Andrzej Skrzypacz (2013) "Auctions with Contingent Payments – an Overview." *International Journal of Industrial Organization* 31(5), pp. 666-675 (Special Issue:

Selected Papers, European Association for Research in Industrial Economics 39th Annual Conference, Rome, Italy, September 2-4, 2012)

25. William Fuchs and Andrzej Skrzypacz (2013) "Bridging the Gap: Bargaining with Interdependent Values" *Journal of Economic Theory*, 148(3), pp.1226–1236.
26. Patrick Jordan, Uri Nadav, Kunal Punera, Andrzej Skrzypacz and George Varghese (2012) "Lattice Games and the Economics of Aggregators." Proceedings of the 21st International World Wide Web (WWW 2012).
27. Christopher Phelan and Andrzej Skrzypacz (2012) "Beliefs and Private Monitoring." *Review of Economic Studies*, 79(4), pp. 1637-1660.
28. Peter Cramton, Evan Kwerel, Gregory Rosston and Andrzej Skrzypacz (2011) "Using Spectrum Auctions to Enhance Competition in Wireless Services." *Journal of Law and Economics* 54(4), pp.167-188.
29. Joseph E. Harrington, Jr. and Andrzej Skrzypacz (2011) "Private Monitoring and Communication in Cartels: Explaining Recent Collusive Practices." *American Economic Review* 101(6), pp. 2425–49.
30. Yuliy Sannikov and Andrzej Skrzypacz (2010) "The role of Information in Repeated Games with Frequent Actions." *Econometrica*, 78 (3), pp. 847–882.
31. William Fuchs and Andrzej Skrzypacz (2010) "Bargaining with Arrival of New Traders." *American Economic Review* 100(3), pp. 802–36.
32. Yuliy Sannikov and Andrzej Skrzypacz (2007) "Impossibility of Collusion under Imperfect Monitoring with Flexible Production." *American Economic Review*, 97(5) pp. 1794–1823.
33. Joseph E. Harrington, Jr. and Andrzej Skrzypacz (2007) "Collusion under Monitoring of Sales." *Rand Journal of Economics*, 38 (2) pp. 314 - 331.
34. Ilan Kremer and Andrzej Skrzypacz (2007) "Dynamic Signaling and Market Breakdown." *Journal of Economic Theory*, 133 (1) pp. 58-82.
35. Matthew Mitchell and Andrzej Skrzypacz (2006) "Network Externalities and Long-Run Market Shares." *Economic Theory* 29 (3) pp. 621-648.
36. Yossi Feinberg and Andrzej Skrzypacz (2005) "Uncertainty about Uncertainty and Delay in Bargaining." *Econometrica* 73 (1) pp. 69-91.

37. Peter DeMarzo, Ilan Kremer and Andrzej Skrzypacz (2005) “Bidding with Securities: Auctions and Security Design.” *American Economic Review* 95 (4), pp. 936-959.
38. Jerzy Konieczny and Andrzej Skrzypacz (2005) “Inflation and Price Setting in a Natural Experiment.” *Journal of Monetary Economics* 52(3), pp. 621-632.
39. Andrzej Skrzypacz and Hugo Hopenhayn (2004) “Tacit Collusion in Repeated Auctions.” *Journal of Economic Theory* 114 (1), pp. 153-169.

Working Papers and Work in Progress

40. Martino Banchio, Andrzej Skrzypacz, and Frank Yang (2024) “Credible Informed Seller”
41. Ilan Guttman, Ilan Kremer, Andrzej Skrzypacz, Elyashiv Wiedman (2023) “Investment Decisions, Voluntary Disclosure, Myopia, and Bounded Inefficiency.”
42. Erik Madsen, Basil Williams and Andrzej Skrzypacz (2023) “Reward Schemes for Autonomous Workers,” https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4486754
43. Yuliy Sannikov and Andrzej Skrzypacz (2017) “Dynamic Trading: Price Inertia and Front-Running.” Stanford GSB working paper No. 3487. (R&R in *American Economic Review*) (new draft 2023).
44. Basil Williams and Andrzej Skrzypacz (2020) “Spoofing in Equilibrium” (R&R in *Journal of Finance*) Available at <https://ssrn.com/abstract=3742327>.
45. Maria Bigoni, Marco Casari, Andrea Salvati, Giancarlo Spagnolo, and Andrzej Skrzypacz (2023). “The Importance of Being Even: Restitution and Cooperation” Available at https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4809158
46. Negar Matoorian and Andrzej Skrzypacz (2023) “School Choice with Information Inequality.”
47. Michael Ostrovsky and Andrzej Skrzypacz “Pure-Strategy Equilibrium in the Generalized First-Price Auction.” (2022). Available at <https://ssrn.com/abstract=4250550>
48. Martino Banchio and Andrzej Skrzypacz “Artificial Intelligence and Auction Design.” (2022). Available at <https://arxiv.org/abs/2202.05947>
Exemplary AI Track Paper Award EC2022.

49. Erik Madsen, Basil Williams and Andrzej Skrzypacz (2020) “Incentive Design for Talent Discovery” Available at <https://ssrn.com/abstract=3705627>
50. Dmitry Orlov, Andrzej Skrzypacz, and Pavel Zryumov “Trading Information.” (2022). Available at <https://ssrn.com/abstract=4206078>
51. Sunasir Dutta, Hayagreeva Rao, and Andrzej Skrzypacz (2022) “Board Diversity as a Double-Edged Sword in High-Stakes Decision-Making: A Formal Model.” (Work in Progress)

Chapters in Books

52. William Fuchs and Andrzej Skrzypacz (2022) “Dynamic Bargaining with Private Information” a survey chapter prepared for a volume “Bargaining: Current Research and Future Directions.” Editors: Emin Karagözoğlu and Kyle Hyndmanto. Published by Palgrave Macmillan.
53. April Franco, Matthew Mitchell, and Andrzej Skrzypacz (2017) “An Economic Theory of Dynamic Capabilities.” In “Oxford Handbook on Dynamic Capabilities” Editors: Sunyoung Lee and David J. Teece.
54. Johannes Hörner and Andrzej Skrzypacz (2017) “Learning, Experimentation, and Information Design.” In B. Honoré, A. Pakes, M. Piazzesi, & L. Samuelson (Eds.), *Advances in Economics and Econometrics: Eleventh World Congress (Econometric Society Monographs, pp. 63-98)*. Cambridge: Cambridge University Press.

Earlier working papers:

55. Ilan Kremer and Andrzej Skrzypacz (2006) “Information Aggregation and the Information Content of Order Statistics.”
56. Jerzy Konieczny and Andrzej Skrzypacz (2006) “Search, Costly Price Adjustment and the Frequency of Price Changes – Theory and Evidence.”
57. Matthew Mitchell and Andrzej Skrzypacz (2006) “Market Structure and the Direction of Technological Change.”
58. Ilan Kremer and Andrzej Skrzypacz (2004). “Auction Selection by an Informed Seller.”
59. Andrzej Skrzypacz (2004) “Bargaining under Asymmetric Information and the Hold-up Problem.”

Main Non-Refereed Articles, Policy Briefs and Opinion Pieces

60. Martino Banchio and Andrzej Skrzypacz (2024). "Market Design for AI Algorithms." SIGecom Exch. 20, 2 (December 2022), 62–68.
61. Gregory Rosston and Andrzej Skrzypacz "Using Auctions and Flexible-Use Licenses to Maximize the Social Benefits from Spectrum." Submitted to the FCC in September 2017 and prepared on behalf of T-Mobile.
62. Susan Athey and Andrzej Skrzypacz (2017). "Yuliy Sannikov: Winner of the 2016 Clark Medal." Journal of Economic Perspectives, 31(2): 237-56.
63. Gregory Rosston and Andrzej Skrzypacz "Moving from Broadcast Television to Mobile Broadband: The FCC's 2016 Incentive Auction," SIEPR Policy Brief, January 2016.
64. Gregory Rosston, and Andrzej Skrzypacz "A Dynamic Market Rule for the Broadcast Incentive Auction: Ensuring Spectrum Limits Do Not Reduce Spectrum Clearance." Submitted to the FCC and prepared for T-Mobile. 2013
65. Paul Milgrom, Gregory Rosston, and Andrzej Skrzypacz "Using Procurement Auctions to Allocate Broadband Stimulus Grants." SIEPR Policy Brief, May 2009.
66. "Comments of 71 Concerned Economists: Using Procurement Auctions to Allocate Broadband Stimulus Grants," organized by Paul Milgrom, Gregory Rosston, Andrzej Skrzypacz, and Scott Wallsten, submitted to NTIA April 13 2009.
67. Andrzej Skrzypacz "Economic Analysis of the Provision Of Roaming Services in the Wireless Service Industry," filed Nov. 30, 2009 at the FCC prepared for T-Mobile.
68. Gregory Rosston and Andrzej Skrzypacz "The FCC's 700 MHz Auction." SIEPR Policy Brief , December 2007
69. Peter Cramton, Andrzej Skrzypacz and Robert Wilson "The 700 MHz Spectrum Auction: An Opportunity to Protect Competition In a Consolidating Industry," submitted to the U.S. Department of Justice, Antitrust Division, 13 November 2007 and prepared for Frontline Wireless, LLC .
70. Peter Cramton, Gregory Rosston, Andrzej Skrzypacz and Robert Wilson "Comments on the FCC's Proposed Competitive Bidding Procedures for Auction 73," 31 August 2007 and prepared for Frontline Wireless, LLC.
71. Peter Cramton, Andrzej Skrzypacz and Robert Wilson "Revenues in the 700 MHz Spectrum Auction" Working Paper, University of Maryland, 27 June 2007 and prepared for Frontline Wireless, LLC.

PhD Students advised (original placement in brackets):

As Principal (Co-)Advisor: Yuliy Sannikov (Berkeley), William Fuchs (Chicago), Michael Grubb (MIT), Qingmin Liu (Penn), Peter Lorentzen (Berkeley), Brendan Daley (Duke), Kyna Fong (Stanford), Brett Green (Northwestern), Bumin Yenmez (Carnegie Mellon), Alex Frankel (Chicago), Songzi Du (Simon Fraser), Yair Livne (Quora), Ben Golub (Harvard), Alejandro Francetich (Post-doc at Bocconi), Felipe Varas (Duke), Dmitry Orlov (Rochester), Johanna He (Upstart), Pavel Zryumov (Penn), Erik Madsen (NYU), Piotr Dworczak

(Northwestern), Isaias Chaves Villamizar (Northwestern), Giorgio Martini (Microsoft), Enrique Ide (IESE Barcelona), Andres Perlroth (Google Research), Suraj Malladi (Cornell), Zi Yang Kang (Post-doc at Harvard, Toronto), Daniel Chen (Princeton), Martino Banchio (Google Research, Bocconi), Lina Lukyantseva (Adept.ai), Frank Yang (Stanford).

As Committee member: Simon Board (Toronto), Ayca Kaya (Iowa), Tomasz Sadzik (NYU), Yuval Salant (Northwestern), Philip Tzang (Hong Kong BCG), Juan Escobar (U. of Chile), Juuso Toikka (MIT), Arthur Chiang (Tufts), Tadashi Hashimoto (Toulouse post-doc and Yeshiva), Mikhail Panov (NYU), Alex Suzdaltsev (Higher School of Economics, Saint Petersburg), Negar Matoorian Pour (Berkeley post-Doc, Cornerstone).

Honors and Grants

Fellow of the Econometric Society, 2012.

Economic Theory Fellow, Society for the Advancement of Economic Theory (SAET), 2017

Senior Fellow of the RCEA (the Rimini Centre for Economic Analysis), 2018

Distinguished Fellow of the International Centre for Economic Analysis, 2021.

Fellow of the Accounting and Economics Society, 2019

Fellow of the Finance Theory Group, 2023

Stanford GSB PhD Distinguished Service Award 2005

Stanford GSB MBA Distinguished Teaching Award 2023

Best paper award, Utah Winter Finance Conference 2004, joint with Peter DeMarzo and Ilan Kremer for “Bidding with Securities: Auctions and Security Design.”

Exemplary AI Track Paper award, EC 2022, joint with Martino Banchio for “Artificial Intelligence and Auction Design.”

Shanahan Family Faculty Fellow for 2022–2023

R. Michael Shanahan Faculty Fellow for 2016-2017

GSB Trust Faculty Fellow for 2014-15.

Joseph and Laurie Lacob Faculty Fellow for 2012-2013

MBA Class of 1969 Faculty Scholar for 2002-2003

NSF/BSF Grant #2116250 for a research project with Ilan Kremer “Strategic Information Disclosure.”

NSF Grant #1260853 for a research project with William Fuchs “The Negative Effects of High Frequency Trading and Transparency in Dynamic Markets.”

NSF Grant # 0721090 for a research project with Christopher Phelan “Beliefs and Private Monitoring.”

NSF Grant # 0318476 for a research project with Peter DeMarzo and Ilan Kremer “Bidding with Securities - Auctions and Security Design.”