Simon Grant

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Education

Ph.D. Economics, Harvard University, 1991.

B.Ec. (First Class Honours), B.Sc., Australian National University, 1986.

Fields of Research Interests

Microeconomics: Decision theory and Game Theory. In particular: developing theories of rational choice in the presence of uncertainty and unawareness; applying non-expected utility theory to games, bargaining and social choice.

Employment

Australian National University, Research School of Economics, John C. Harsanyi Chair of Economics, 11/2015 – present.

Australian National University, Research School of Economics, Professor, 12/2014 – 10/2015.

University of Queensland, School of Economics, Professor, 2011–2014.

Rice University, Department of Economics, Lay Family Professor of Economics, 2002–2011.

University of Tilburg, Department of Econometrics & OR, Center Fellow and Professor, 2001–2002.

Australian National University, Faculty of Economics & Commerce, Professor, 1997–2005.

Australian National University, RSSS, Research Fellow, 1993–1996.

University of Melbourne, Lecturer, 1991–1993.

Honors and Awards

2016 Inducted ANU's College of Business and Economics Alumni Hall of Fame

2014 Elected Economic Theory Fellow of the Society for the Advancement of Economic Theory (SAET)

2012 Elected Fellow of the Econometric Society

2004 Australian Reseach Council Federation Fellowship (Declined)

2002 Fellow of the Academy of Social Sciences in Australia

2000 (January 1 - May 31) John Hinkley Visiting Professor, Johns Hopkins University

1992 Department of Economics, Harvard University, David A. Wells Thesis Prize

1990 Department of Economics, Harvard University, Goldsmith Prize for best graduate research paper.

1987-1991 Menzies Scholar and Fulbright Scholar to Harvard University

1985 Australian National University Medal in Economics

1981-1985 National Undergraduate Scholar

Academic and Professional Responsibilities

Advisory Editor Journal of Mathematical 2020 - present.

Associate editor Management Science 2016 - 2020.

Co-editor Journal of Mathematical Economics 2015 - 2020.

Member of the 1401-1499 Economics Panel for the 2013 Australian Business Deans Council Journal Review

Member of the Economics and Commerce (EC) Research Evaluation Committee for the 2012 Excellence in Research for Australia (ERA).

Co-editor-in-chief Mathematical Social Sciences 2007–2013

Member of Mathematical Social Sciences's editorial board 2004–2007

External expert advising the Economics and Econometrics Panel of the United Kingdom's 2001 Research Assessment Exercise

Member of the Council of the Econometric Society 2001–03

Member of Economics Bulletin's editorial board 2000–2007

Chair of the Social Sciences and Humanities Discipline Panel of the Australian Research Council Research Grants Committee 1999

Member of Australian Research Council Research Grants Committee and chair of Large Grants Social Sciences sub-panel 1998-99

Member of Australian Research Council Large Grants Social Sciences sub-panel 1997–99

Member of Australian Economic Papers' editorial board since January 1997

Member of Journal of Mathematical Economics' editorial board 1995–2013

Publications

Journal Articles

1. Bleichrodt, H., S. Grant, and J. Yang, 2023, "Testing Hurwicz Expected Utility", *Econometrica*, 91(4), 1393–1436.
2. Grant, S. and R. Stauber, 2022, "Delegation and Ambiguity in Correlated Equilrium," *Games and Economic Behavior*, 132, 487–509.

3. Grant, S., I. Meneghel, and R. Tourky, 2022, "Learning under Unawareness," *Economic Theory*, 74, 447–475.
4. Grant, S., P. Rich, and J. Stecher, 2022 "Bayes and Hurwicz without Bernoulli," *Journal of Economic Theory*, 199, 105027.
5. Bleichrodt, H., J. Eichberger, S. Grant, D. Kelsey, and C. Li, 2021, "Testing Dynamic Consistency and Consequentialism Under Ambiguity," *European Economic Review*, 134, 1-12.
6. Grant, S., P. Rich, and J. Stecher, 2021, "Objective and Subjective Rationality and Decisions with the Best- and Worst-Case in Mind," *Theory and Decision*, 90, 309–320. (DOI) 10.1007/s11238-020-09777-x
7. Grant, S., A. Guerdijkova, and J. Quiggin, 2021 "Ambiguity and awareness: a coherent multiple priors model"*BE Journal of Theoretical Economics*, 21(2), 561–612, (DOI) 10.1515/bejte-2018-0185
8. Liang, M., S. Grant and S. Hsieh, 2020, "Costly self-control and limited willpower " *Economic Theory*, 70, 607–632. (DOI) 10.1007/s00199-019-01231-6
9. Grant, S., J. Kline and J. Quiggin, 2018, "Contracting under Uncertainty: A Principal-Agent Model with Ambiguity Averse Parties " *Games and Economic Behavior*, 109, 582-597.
10. Grant, S. and J. Quiggin, 2017, "The evolution of awareness," *Journal of Economic Psychology*, 63, 86–92. (DOI) 10.1016/j.joep.2017.01.010
11. Eichberger, J., S. Grant and D. Kelsey, 2016, "Randomization and dynamic consistency, " *Economic Theory* 62, 547-566.
12. Grant, S., I. Meneghel and R. Tourky, 2016, "Savage Games," *Theoretical Economics* 11, 641-682.
13. Grant, S., J. Kline, J. Quiggin, I. Meneghel and R. Tourky, 2016, "A theory of robust experiments for choice under uncertainty " *Journal of Economic Theory* 165, 124-151.
14. Grant, S., J. Kline, J. Quiggin and P. O'Callaghan, 2015, "Sub-models for Interactive Unawareness," *Theory and Decision*, 79, 601-613.
15. Grant, S. and J. Quiggin, 2015, "A preference model for choice subject to surprise, " *Theory and Decision*, 79, 167-180.
16. Grant, S., J. Kline and J. Quiggin, 2014, "A matter of interpretation: ambiguous contracts and liquidated damages, " *Games and Economic Behavior*, 85, 180-187.
17. Chambers, R.G., S. Grant, B. Polak and J. Quiggin, 2014, "A two-parameter model of dispersion aversion," *Journal of Economic Theory* 150, 611-641.
18. Grant, S. and J. Quiggin, 2013, "Inductive reasoning about unawareness," *Economic Theory* 54, 717-755.
19. Grant, S. and J. Quiggin, 2013, "Bounded awareness, heuristics and the Precautionary Principle," *Journal of Economic Behavior and Organization* 93, 17-31.
20. Grant, S. and B. Polak, 2013, "Mean-Dispersion Preferences and Constant Absolute Uncertainty Aversion," *Journal of Economic Theory*, 148, 1361-1398.
21. Eichberger, J., S. Grant and J.-P. Lefort, 2012, "Generalized Neo-additive Capacities and Updating," *International Journal of Economic Theory*, 8, 237-257.
22. Eichberger, J., S. Grant and D. Kelsey, 2012, "When is ambiguity-attitude constant?" *Journal of Risk and Uncertainty*, 45, 239-263, (DOI) 10.1007/s11166-012-9153-5.

23. Grant, S., A. Kajii, B. Polak and Z. Safra, 2012, "A Generalized Representation Theorem for Harsanyi's (Impartial) Observer," *Social Choice and Welfare* 39, 833-846.

24. Grant, S., A. Kajii, B. Polak and Z. Safra, 2012, "Equally-Distributed Equivalent Utility, Ex Post Egalitarianism and Utilitarianism," *Journal of Economic Theory* 147, 1545-1571.

25. Grant, S., J. Kline and J. Quiggin, 2012, "Differential Awareness and Incomplete Contracts: A Model of Contractural Disputes," *Journal of Economic Behavior and Organization* 82, 494-504.

26. Eichberger, J., S. Grant, D. Kelsey and G.A. Koshevoy, 2011, "The α−MEU Model: A Comment," *Journal of Economic Theory* 146, 1684-1698.

27. Grant, S., A. Kajii, B. Polak and Z. Safra, 2010, "Generalized Utilitarianism and Harsanyi's Impartial Observer Theorem," *Econometrica*, 78(6), 1939–1971.

28. Eichberger, J., S. Grant and D. Kelsey, 2010, "Comparing Three Ways to Update Choquet Beliefs," *Economics Letters,* 107(2), 91-94.

29. Grant, S., H. Oszoy and B. Polak, 2008, "Probabilistic Sophistication and Stochastic Monotonicity in the Savage Framework," *Mathematical Social Science*, 55(3), 371-380.

30. Boylan, R. and S. Grant, 2008, "Incorporating fairness in generalized games of matching pennies," *International Journal of Economic Theory*, 4(4), 445 − 458.

31. Eichberger, J., S. Grant and D. Kelsey, 2008, "Differentiating Ambiguity: An Expository Note," *Economic Theory*, 36(2), 327-336.

32. Eichberger, J., S. Grant and D. Kelsey, 2007, "Updating Choquet Beliefs," *Journal of Mathematical Economics* 43 (7–8), 888 – 899.

33. Chateauneuf, A., Eichberger, J. and S. Grant, 2007, "Choice under uncertainty with the best and worst in Mind: Neo-additive capacities," *Journal of Economic Theory*, 137, 538 - 567.

34. Grant, Simon and Atsushi Kajii, 2007, "The Epsilon-Gini-Contamination Multiple Priors Model Admits a Linear-Mean-Standard-Deviation Utility Representation,"*Economic Letters*, 95(1), 39-47.

35. Grant, Simon and Ben Polak, 2006, "Bayesian Beliefs with Stochastic Monotonicity: An Extension of Machina and Schmeidler", *Journal of Economic Theory*, 130, 264-282.

36. Grant, S., A. Kajii, F. Menezes and M.J. Ryan, 2006, "Auctions with Options for Reauction", *International Journal of Economic Theory*, 2, 17 – 39.

37. Grant, S. and J. Quiggin, 2006, "The Risk Premium for Equity: Implications for Resource Allocation, Welfare and Policy", *Australian Economic Papers*, 45(3), 253-268.

38. Grant, S. and J. Quiggin, 2005, "Increasing Uncertainty: A Definition", *Mathematical Social Sciences*, 49(2), 117-141.

39. Eichberger, J., S. Grant and D. Kelsey, 2005, "CEU Preferences and Dynamic Consistency", *Mathematical Social Sciences*, 49(2), 143-151.

40. Monti, Martin, Simon Grant and Dan Osherson, 2005, "A Note on Concave Utility Functions", *Mind and Society*, 4(1), 85-96.

41. Grant, S. and E. Karni, 2005, "Why does it matter that beliefs and valuations be correctly represented?" *International Economic Review*, 46(3), 917-934.

42. Grant, S. and J. Quiggin, 2005, "What Does the Equity Premium Mean?", *The Economists' Voice*, 2(4), Article 2. http://www.bepress.com/ev/vol2/iss4/art2

43. Grant, S. and E. Karni, 2004, "A Theory of Quantifiable Beliefs", *Journal of Mathematical Economics*, 40(5), 515-546.

44. Grant, S. and J. Quiggin, 2004, "Noise Trader Risk and the Welfare Effects of Privatization", *Economics Bulletin*, 5(9), 1-8.

45. Chateauneuf, A., J. Eichberger, and S. Grant, 2003, "A Simple Axiomatization and Constructive Representation Proof for Choquet Expected Utility", *Economic Theory*, 22(4), 907-915.

46. Grant, S. and J. Quiggin, 2003, "Public investment and the risk premium for equity", *Economica*, 70(277), 1-18.

47. Burgos, A., S. Grant, and A. Kajii, 2002, "Corrigendum to 'Bargaining and Boldness' [Games Econ. Behav. 38 (2002) 28–51]", *Games and Economic Behavior*, 41(1), 165-168.

48. Burgos, A., S. Grant, and A. Kajii, 2002, "Bargaining and Boldness," *Games and Economic Behavior*, 38(1), 28-51.

49. Grant, S. and J. Quiggin, 2002, "The risk premium for equity: implications for the proposed diversification of the social security trust fund", *American Economic Review*, 92(5), 1104-1115.

50. Grant, S. and E. Karni, 2001, "On the Equivalence of Preferences", *Economic Letters*, 70(3), 341-348.

51. Grant, S., A. Kajii and B. Polak, 2001, "Different notions of disappointment aversion", *Economics Letters*, 70(2), 203-208.

52. Grant, S., A. Kajii and B. Polak, 2001, " 'Third down with a yard to go': recursive expected utility and the Dixit-Skeath conundrum", *Economic Letters*, 73(3), 275-286.

53. Grant, S., A. Kajii and B. Polak, 2000, "Preference for Information and Dynamic Consistency", *Theory and Decision*, 48(3), 263-286.

54. Grant, S., A. Kajii and B. Polak, 2000, "Decomposable Choice", *Journal of Economic Theory*, 92(2), 169-197. (doi:10.1006/jeth.2000.2644)

55. Grant, S., A. Kajii and B. Polak, 2000, "Temporal Resolution of Uncertainty and Recursive Non-Expected Utility Models", *Econometrica*, 68(2), 425-434.

56. Grant, S. and J. Quiggin, 2000, "The interaction between the equity premium and the risk-free rate", *Economic Letters*, 69(1), 71-79.

57. Engers, M., J. Gans, S. Grant and S.P. King, 1999, "First Author Conditions", *Journal of Political Economy*, 107(4), 859-883.

58. Garvey, G., S. Grant and S.P. King, 1999, "Myopic Corporate Behaviour with Optimal Management Incentives", *Journal of Industrial Economics*, 47(2), 231-250.

59. Eichberger, J., S. Grant and S.P. King, 1999, "On Relative Performance Contracts and Fund Managers' Incentives", *European Economic Review*, 43(1), 135-161.

60. Grant, S., A. Kajii and B. Polak, 1998, "Instrinsic Preference for Information", *Journal of Economic Theory*, 83, 233-259. (doi:10.1006/jeth.1996.2458)

61. Grant, S. and J. Quiggin, 1998, "The Meeting Place Problem: Salience and Search", *Journal of Economic Behavior and Organization*, 33, 271-283.

62. Grant, S. and A. Kajii, 1998, "AUSI Expected Utility: An Anticipated Utility Theory of Relative Disappointment Aversion", *Journal of Economic Behavior and Organization*, 37, 277-290.

63. Garvey, G., S. Grant and S. P. King, 1998, "Talking Down the Firm: Short-term Market Manipulation & Optimal Management Compensation", *Int. Journal of Industrial Organization*, 16(5), 555-570.

64. Eichberger, J. and S. Grant, 1997, "Dynamically Consistent Preferences with Quadratic Beliefs", *Journal of Risk and Uncertainty*, 14(2), 189-207.

65. Grant, S. and J. Quiggin, 1997, "Strategic Trade Policy under Uncertainty: Sufficient Conditions for the Optimality of Ad Valorem, Specific & Quadratic Trade Taxes", *Int. Econ. Rev.*, 38(1), 187-204.

66. Grant, S. and S. King, 1997, "The Fiscal Dividend Myth of an Income/Sales Tax Switch", *Australian Economic Papers*, 36, 167-178.

67. Grant, S. and J. Quiggin, 1996, "Capital Precommitment and Competition in Supply Schedules", *Journal of Industrial Economics*, 44, 427-441.

68. Grant, S., S.P. King and B. Polak, 1996, "Information Externalities, Share-Price Based Incentives and Managerial Behaviour", *Journal of Economic Surveys*, 10, 1-21.

69. Grant, S., 1995, "A Strong (Ross) Characterisation of Multivariate Risk Aversion", *Theory and Decision*, 38, 131-152.

70. Grant, S. and A. Kajii, 1995, "A Cardinal Characterization of the Rubinstein-Safra-Thomson Axiomatic Bargaining Theory", *Econometrica*, 63, 1241-1249.

71. Grant, S., 1995, "Subjective Probability without Eventwise Monotonicity: or How Machina's Mom May also be Probabilistically Sophisticated", *Econometrica*, 63, 159-189.

72. Grant S. and J. Quiggin, 1994, "Nash Equilibrium with Markup-Pricing Oligopolists", *Economic Letters*, 45, 246-251.

73. Grant S. and S.P. King, 1994, "The Treatment of Deductions under a Sales Tax", *Australian Economic Papers*, 33, 21-26.

74. Grant, S., A. Kajii and B. Polak, 1992, "Many Good Risks: An Interpretation of Multivariate Risk and Risk Aversion without the Independence Axiom". *Journal of Economic Theory*, 56, 338-351.

75. Grant, S., A. Kajii and B. Polak, 1992, "Many Good Choice Axioms: When Can Many be Treated as One?" , *Journal of Economic Theory*, 56, 313-337.

76. Grant, S., S.P. King, S. Peterson and B. Polak, 1991, "Implementing the core of a two-person pure allocation game without free disposal or integer games", *Economic Letters*, 37, 223-227.

Contributed Chapters to Books

1. Grant, S. and T. Van Zandt, "Expected Utility Theory," in *Handbook of Rational and Social Choice*, eds P. Anand, P. Pattanaik and C. Puppe, Oxford University Press, Oxford, 2009: 21 – 68.

2. Grant, S. and J. Quiggin, 2007, "Conjectures, refutations and discoveries: incorporating new knowledge in models of belief and decision under uncertainty," in *Uncertainty and Risk: Mental, Formal and Experimental Representations (Theory and Decision Library C)*, eds M. Abdellaoui, D. Luce, M. J. Machina and B. Munier, Springer: 9 – 26.

3. Grant, S. and J. Quiggin, 1999, "The equity premium puzzle and the privatisation paradox", in Productivity Commission and Australian National University, *1998 Industry Economics Conference, Conference Proceedings*, Ausinfo, Canberra, Australia, 3-22.

4. Grant, S., 1998, "Risk assessment and Creutzfeldt-Jakob disease", in *Mad Cows and Modernity: Cross-disciplinary Reflections on the Crisis of Creutzfeldt-Jakob Disease*, Humanities Research Centre Monograph, Australian National University, Canberra, Australia, 84-94.

5. Eichberger, J. and S. Grant, 1997, "Dynamically consistent preferences, quadratic beliefs and choice under uncertainty", in R. Nau, E. Grønn, M. Machina and O. Bergland (eds), *Economic and Environmental Risk and Uncertainty: New Models and Methods*, Kluwer Academic Publishers, 195-205.

6. Grant, S. and S.P. King, 1993, "Auctions and privatisation: a non-techinical introduction", in K. Davis and I. Harper (eds) *Privatisation: Financial Implications*, Allen & Unwin, 134-149.

Forthcoming

"Characterizing Expected Uncertain Utility: A Clarification,"(with Sh. L. Liu and J. Yang) (with Sh.L. Liu and J. Yang), , Sep 2023. In production *Econometrica*, DOI: 10.3982/ECTA21843

Working Papers

"Decision Under Ambiguity via Intermediate Microeconomics " (with P. Rich and J. Stecher), September 2023.

"Balanced Outcome-Set Expected Utility," (with B. Roorda and J. Yang), July 2023.

"Strategic Ambiguity in Multi-Stage Games with Almost Perfect Information,"
(with J. Eichberger and D. Kelsey), March 2020.

Work in Progress

"Dynamic Hurwicz Expected Utility and Neo-Additive Sources." (with J. Yang)

"The 'Sure-Thing Principle' and the Optimality of Consistent Plans, "
(with B. Roorda and J. Yang)

PhD Advising

Nikolai Sheung-Chi Chow, Australian National University, committee chair, (expected) 2023
Thesis: Investor Behavior and Portfolio Optimization:
Implications from Stochastic Dominance and Prospect Theory.

Peter Gibbard, Australian National University, committee chair, 2019
Thesis: Theoretical and Econometric Models of Behavioural Decision-making:
Limited Attention, Framing Effects and Online Sales.
Job Placement: University of Otago, Dunedin, NZ.

Bogdan Klishchuk, Australian National University, committee member, 2017
Thesis: Essays on Information and Markets
Job Placement: Humboldt Universität zu Berlin.

John Humphreys, University of Queensland, committee member, 2015
Thesis: Education in Cambodia: Rate of Return and Personal Equity Finance
Job Placement: Research Director for the University of Management and Economics (UME-KPC)

Jingyi Xue, Rice University, committee member, 2013
Thesis: Three essays on fair division and decision making under uncertainty
Job Placement: Singapore Management University

Rajnish Kumar, Rice University, committee member, 2010
Thesis: Essays on Implementation and Network Cost Sharing
Job Placement: Louisiana State University

Jung S. You, Rice University, committee member, 2010
Thesis: Essays in Mechanism Design
Job Placement: Korea Institute of Public Finance

Stanley Gilbert, Rice University, committee chair, 2008
Thesis: Essays in Decision-making
Job Placement: National Institute of Standards and Technology, Washington DC

Ruben Juarez, Rice University, committee member, 2008
Thesis: Group Strategyproof Cost Sharing
Job Placement: University of Hawaii

Hatice Ozsoy, Rice University, committee co-chair, 2008
Thesis: Essays in Mechanism Design and Decision Theory
Job Placement: California Institute of Technology

Justin Leroux, Rice University, committee member, 2005
Thesis: Essays On Cooperative Production
Job Placement: Université de Montreal, HEC Business School, CANADA

Osman Nal, Rice University, committee chair, 2005
Thesis: Strategic Behavior in Financial Markets & Applications of Market Discipline Mechanism
Job Placement: Texas Southern University, Houston, TX.

Takaharu Eto, ANU, committee member, 2003
Thesis: A Game Theoretic Analysis of the Japanese Financial System

Vladimir Smirnov, ANU, committee member, 2002
Thesis: Essays on Corporate Finance and Investment
Job Placement: University of Sydney, AUSTRALIA

Andrew Wait, ANU, committee member, 2002
Thesis: Essays on Bargaining and Organisations
Job Placement: University of Sydney, AUSTRALIA

Kieron Meagher, ANU, committee chair, 1998
Thesis: The Economics of Management Heirarchies
Job Placement: University of New South Wales, AUSTRALIA

Grants

2012-2014 Australian Research Council – Discovery Grant DP120102463 (Joint with Jeff Kline, Flavio Menezes, John Quiggin and Mamoru Kaneko) Project: Games and decisions with bounded rationality: theory and economic implications. Amount $351,515.

2000-2002 Australian Research Council – Large Grants Scheme Grant A00000055 (Joint with Flavio Menezes) Project: To reveal or not to reveal: An investigation into the role of secret reserve prices in auctions. Amount $198,000.

1998-2000 Australian Research Council – Large Grants Scheme Grant A79800678 (Joint with John Quiggin) Project: Evaluating risk in the presence of undiversifiable background risk: implications for the equity premium and public investment. Amount $96,591.

1993 Australian Research Council–Small Grants Scheme Grant SG7923500. (Joint with Jurgen Eichberger and Stephen King) Project: Superannuation fund management and the role of relative performance evaluation. Amount $7,000

1993 Australian Research Council–Small Grants Scheme Grant SG7923336. Project: An investigation into probabilistically sophisticated beliefs and risk preferences. Amount $6,000

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