

VITA
(June 2019)

JAKUB KASTL

Department of Economics
Princeton University
391 Julis Romo Rabinowitz Building
Princeton, NJ 08544-1021

Office: 609-258-4012
E-mail: jkastl@princeton.edu
Web: <http://www.princeton.edu/~jkastl>

PERSONAL INFORMATION

Age: 41
Citizenship: Czech Republic, USA

EMPLOYMENT

Professor, Department of Economics, Princeton University, 2016-
Associate Professor, Department of Economics, Princeton University,
2015-2016
Assistant Professor, Department of Economics, Stanford University,
2007-2015

FIELDS OF SPECIALIZATION

Industrial Organization, Financial Economics, Auctions

EDUCATION

Ph.D. in Economics, Northwestern University, 2006
M.A. in Economics, Northwestern University, 2003
B.A. in International Business, University of Economics, Prague,
Czech Republic, 2001
B.A. in Economics, Charles University, Prague, Czech Republic, 2000

AFFILIATION

Research Associate, NBER, 2009-
Research Fellow, CEPR, 2015-
Faculty Fellow, SIEPR, 2008-2015

VISITING POSITIONS

Northwestern University, May-July 2012
Becker-Friedman Institute, University of Chicago, May 2012
Harvard University, Department of Economics, February-April 2012
EIEF, Rome, December 2011
CERGE-EI, June-December 2011, June-August 2015
Cowles Foundation, Yale University, September 2010
Federal Reserve Bank of Minneapolis, October 2008, May 2015

FELLOWSHIPS AND AWARDS

Alfred P. Sloan Foundation Research Fellowship 2014-2016
Excellence in Refereeing from AER, REStud
Cowles Foundation Postdoctoral Fellowship, Yale University, 2006-07
Review of Economic Studies Tour, 2006
CSIO Dissertation Fellowship, 2005-06
Northwestern University Fellowship, 2001-02

RESEARCH GRANTS

- National Science Foundation CAREER Grant: Empirical Analysis of Financial Markets Using Auction Data, 2014-2019 (Award amount: \$450,000)
- National Science Foundation Grant: SES-1123314, Empirical Analysis of Auction Markets: Liquidity, Electricity and Information Structure, 2011-2014 (Award amount: \$218,141)
- National Science Foundation Grant: SES-0752860, Divisible Good Auctions with Constrained Bidding: Theory, Empirics and Test for Common Values, 2008-2011 (Award amount: \$217,199)

REFEREED PUBLICATIONS

1. "Discrete Bids and Empirical Inference in Divisible Good Auctions," *Review of Economic Studies*, 78(3), pp. 974-1014, 2011
2. "Wily Welfare Capitalists: Werner von Siemens and the Pension Fund," with Lyndon Moore, *Clometrica* 4(3), pp. 321-348, 2010
3. "When Should Manufacturers Want Fair Trade?: New Insights from Asymmetric Information when Supply Chains Compete," with David Martimort and Salvatore Piccolo, *Journal of Economics and Management Strategy*, 20(3), 2011
4. "Valuing Dealers' Informational Advantage: A Study of Canadian Treasury Auctions" with Ali Hortacsu, *Econometrica*, 80(6), pp. 2511-2542, 2012
5. "On the Properties of Equilibria in Private Value Divisible Good Auctions with Constrained Bidding," *Journal of Mathematical Economics*, 48(6), pp. 339-352, 2012
6. "Delegation, Ownership Concentration and R&D Spending: Evidence From Italy," with David Martimort and Salvatore Piccolo, *Journal of Industrial Economics*, 61(1), pp. 84-107, 2013
7. "The 2007 Subprime Market Crisis through the Lens of European Central Bank Auctions for Short-Term Funds," with Nuno Cassola and Ali Hortacsu, *Econometrica*, 81(4), pp. 1309-1345, 2013
8. "Recent Advances in Empirical Analysis of Financial Markets: Industrial Organization Meets Finance," In B. Honoré, A. Pakes, M. Piazzesi, & L. Samuelson (Eds.), *Advances in Economics and Econometrics: Eleventh World Congress (Econometric Society Monographs*, pp. 231-270). Cambridge: Cambridge University Press, 2017.
9. "Bid Shading and Bidder Surplus in U.S. Treasury Auction System," with Ali Hortacsu and Allen Zhang, *American Economic Review*, 108(1), pp. 1-24, 2018

10. “Selling Information to Competitive Firms,” with Marco Pagnozzi and Salvatore Piccolo, *Rand Journal of Economics*, 49(1), pp. 254-282, 2018

WORKING PAPERS

- “Crisis Management: Analyzing Default Risk and Liquidity Demand during Financial Stress,” with Jason Allen and Ali Hortacsu (*R&R at AEJ: Micro*)
- “Liquidity Auctions, Fixed Rate Tenders & Bailouts in the EURO Zone,” with Nuno Cassola and Ali Hortacsu
- “An Empirical Analysis of Funding Costs Spillovers in the EURO-zone with Application to Systemic Risk,” with Pietro Bonaldi and Ali Hortacsu
- “Quantifying Delay Externalities in Airline Networks”, with Liyu Dou and John Lazarev
- “QE Reverse Auctions in the UK and the US,” with Lena Boneva nad Filip Zikes
- “Identifying Dependencies in the Demand for Government Securities,” with Jason Allen and Milena Wittwer
- “The Value of Time Across Space: Evidence from Auctioned Cab Rides,” with N. Buchholz, L. Doval, F. Matejka and T. Salz

WORK IN PROGRESS

- “Platform Design in Ride Hail: An Empirical Investigation,” with N. Buchholz, L. Doval, F. Matejka and T. Salz
- “Impact of Emission Permits on Electricity Generation,” with Bruno Baranek and Federico Boffa
- “Modeling Demand for US Government Securities,” with Ali Hortacsu

PROFESSIONAL MEMBERSHIPS

Econometric Society, American Economic Association, American Finance Association

PROFESSIONAL SERVICES

Associate Editor, *Econometrica*, 2019-
Member of the Editorial Board, *AEJ: Micro*, 2016-
Associate Editor, *Journal of Political Economy*, 2016-
Associate Editor, *International Journal of Industrial Organization*, 2009-2016

Referee for *American Economic Review*, *Review of Economic Studies*, *Econometrica*, *Journal of Political Economy*, *Quarterly Journal of Economics*, *RAND Journal of Economics*, *Journal of Industrial Economics*, *Economic Journal*, *Journal of Economic Theory*, *International Journal of Industrial Organization*, *Journal of Business & Economic Statistics*, *Review of Finance*, National Science Foundation, Global Development Network, *Decision Analysis*, *Review of*

Economics and Statistics, Quantitative Economics, AEJ: Microeconomics, Journal of Econometrics, AEJ: Applied, Journal of Economic Theory, Economic Theory, Review of Financial Studies, Journal of Finance, Journal of Financial Economics, International Economic Review, Journal of Law, Economics and Organization, Journal of Economic Dynamics and Control, Scandinavian Journal of Economics, SSH Research Council of Canada

Program committee member for the SED meetings in Montreal, 2010.

Co-organizer of NBER IO Group Winter Meetings, 2012

Program committee member for the 11th World Congress of the Econometric Society in Montreal, Canada, 2015

Scientific Committee, IAAE Conference, Milan 2016, Sapporo 2017, Montreal 2018

Senior Program Committee, ACM Conf. on Economics and Computation, Maastricht, 2016

Program committee member for The Wharton Conference on Liquidity and Financial Crises, 2016, 2017, 2018, 2019

PRESENTATIONS

Seminars:

2005/06: Arizona State University, Columbia University (Econ and GSB), Northwestern University, Princeton University, Stanford University, Tel Aviv University, University College London, University of California - Berkeley (Econ and Haas), University of California - San Diego, University of Essex, University of Oslo, University of Pennsylvania (Econ), Yale University (SOM)

2006/07: MIT, University of Maryland, University of Minnesota, University of Pennsylvania (Wharton), University of Wisconsin at Madison, Yale University (Econ)

2007/08: Harvard University, Minneapolis Fed, CERGE-EI, UC Davis

2008/09: Bank of Canada, NYU Stern, UCLA, University of Chicago, University of Montreal, UC Santa Cruz

2009/10: European Central Bank, Carnegie Mellon, ITAM

2010/11: Duke, Yale, Czech Central Bank, University of Chicago-Booth (Finance), Columbia, UC Irvine

2011/12: Mannheim, CERGE-EI, New York Fed, Paris School of Economics, EIEF, Collegio Carlo Alberto, Naples, Yale, Harvard, Northwestern, University of Chicago

2012/13: Maryland, Stanford, LSE, UCL, Princeton

2013/14: Ohio State, UCLA, EUI (Florence), UC Berkeley (econ), Berkeley – Haas (marketing), NYU

2014/15: Wisconsin-Madison, Minneapolis Fed, Università Cattolica del Sacro Cuore (Milan)

2015/16: Wharton, Drexel, Dartmouth, Johns Hopkins, Penn, Columbia, University of Vienna, Board of Governors

2016/17: Rice, Toronto, Carnegie Mellon, Harvard

2017/18: Yale, Bank of Canada, UT Austin, Penn State, Northwestern

2018/19: Rochester, MIT, Stanford, UCL, Toulouse, European Commission

2019/20: Boston University, Amazon, LSE

Conferences (presentations and discussions):

ES Summer Meetings, Evanston, 2003

International Industrial Organization Conference, Chicago, 2004

EEA-ESEM Summer Meetings, Madrid, 2004

Summer School on Game Theory, Bolzano, 2005

Econometrics of Auctions, Toulouse, 2006

MTS Conference on Financial Markets, Istanbul, 2006

SED, Prague, 2007

UMinn Applied Micro, Minneapolis, 2007

AEA, New Orleans, 2008

Penn State Conference on Auctions, State College, 2008

SED, Boston, 2008

NBER IO Group Winter Meeting, 2009

Utah Winter Business Economics Conference, 2009

Cowles Conference, Yale University, 2009

MTS Conference on Financial Markets, London, 2009

Seoul Summer Economics Conference, Seoul, 2009

SED, Montreal, 2010

MTS Conference on Financial Markets, London, 2010

NBER IO Group Summer Meeting, 2011

Utah Winter Business Economics Conference, 2012

Security Market Auctions and IPOs, Kellogg, Evanston, 2012

Cowles Conference, Yale University, 2013

Barcelona GSE Summer Forum, 2013

Conference on Liquidity and Financial Crises, Wharton, 2013

Winter Marketing-Economics Summit, Wengen, January 2014

NBER Summer Institute, Macro Finance, July 2014

EEA-ESEM (invited session in honor of JJ Laffont), Toulouse, 2014

CEPR IO Meeting, Zurich, May 2015

Third European Meeting on Networks, Cambridge, June 2015

NBER IO Summer Meeting, 2015

11th World Congress of the Econometric Society (invited talk), Montreal, August 2015

NBER Market Design, October 2015
Market Design Conference, Florence, April 2016
Conference in Honor of Rob Porter, Vanderbilt, April 2016
SED, Toulouse, July 2016
NBER IO Summer Meeting, 2016
EARIE, Lisbon, August 2016
AEA, Chicago, 2017
EARIE (keynote), Athens, August 2018
NBER IO Summer Meeting, 2019

Minicourses taught:

Introduction to Market Design, Charles University (Institute for Economic Studies), 2016, 2018, 2019
Introduction to Auctions, Charles University (Institute for Economic Studies), 2015
Empirical Mechanism Design, Jerusalem Summer School for Economic Theory, 2017
Empirical Mechanism Design: Financial Markets, Auctions, and Matching Markets, CEMFI, 2017

UNIVERSITY COMMITTEES AND SERVICE

Senior Recruiting, 2016-2017
Junior Recruiting, 2007-2009, 2012-2013, 2015-2016
Graduate Admissions, 2009-2011
Executive and Supervisory Committee, CERGE-EI, 2015-
Faculty Advisory Committee on Diversity, 2016-
Director of Graduate Studies, 2019-

TEACHING EXPERIENCE

Graduate: Industrial Organization
Undergraduate: Imperfect Competition, Intermediate Microeconomics, Market Design

GRADUATE STUDENTS

(* indicates primary or co-primary advisor)
Andrea Pozzi (EIEF)
Saar Golde (NYU Polytechnic)
Xiaoling Zhou (Analysis Group)
Iiro Makinen* (August Associates, Finland)
Olivier Darmouni* (Columbia GSB)
Juha Tolvanen (University of Vienna)
CJ Verbeck (Analysis Group)
Dan Goetz (Toronto – Marketing)
Sungki Hong (St Louis Fed)
Pietro Bonaldi (CMU - Tepper)
Molly Schnell* (Northwestern)
Ioannis Branikas* (Oregon – Finance)
Giulia Brancaccio* (Cornell)
Terry Moon* (UBC)
Donghwa Shin (UNC - Finance)
Charis Katsiardis*

Charly Porcher
Bruno Baranek*
Stefano Baratuche*
Leon Musolff*