

# Anthony M. Kwasnica

Smeal College of Business  
The Pennsylvania State University  
332 Business Building  
University Park, PA 16802  
814 863-0542  
kwasnica@psu.edu

Home:  
881 Teaberry Lane  
State College, PA 16803  
814 278-1265

## Degrees

PhD 2000, Social Science, California Institute of Technology.

*Asymmetric Information and Cooperation*

Principal Advisor: Professor John O. Ledyard

Other Advisors: Professor Kim C. Border, Professor Paolo Ghirardato

MS 1997, Social Science, California Institute of Technology.

BA 1994, Economics, University of Arizona.

**Research Interests:** Experimental Economics, Auctions, Game Theory, Microeconomics

## Experience

Associate Professor of Business Economics, Pennsylvania State University. 2006–Present.

Visiting Associate Professor of Economics, California Institute of Technology. 2009.

Assistant Professor of Business Economics, Pennsylvania State University. 1999–2006.

Visiting Assistant Professor of Managerial Economics & Decision Sciences, Northwestern University. 2003–2004.

**Papers** (*Available at* <http://www.personal.psu.edu/amk17>)

Kogan, Shimon, Anthony M. Kwasnica, and Roberto Weber, “Coordination in the Presence of Asset Markets” *American Economic Review*. 101(2):927-47 , April 2011.

Davis, Andrew M., Elena Katok, and Anthony M. Kwasnica, “Do Auctioneers Pick Optimal Reserve Prices?” *Management Science*. 57(1):177-192, January 2011.

Sarkar, Shubhro and Anthony M. Kwasnica, “On Delays in Project Completion With Cost Reduction: An Experiment” *Southern Economic Journal*. 77(3): 557-584, October 2010.

Katok, Elena and Anthony M. Kwasnica, “Time is Money: The effect of clock speed on seller’s revenue in Dutch auctions” *Experimental Economics*. 11(4): 344-357, December 2008.

Kwasnica, Anthony M. and Euthemia Stavroulaki, “Competitive Location and Capacity Decisions for Firms Serving Time-sensitive Customers” *Naval Research Logistics*. 55(7):704–721, October 2008.

- Kwasnica, Anthony M. and Elena Katok, “The Effect of Timing on Bid Increments in Ascending Auctions” *Production and Operations Management*. 16(4): 483–494, August 2007.
- Kwasnica, Anthony M. and Katerina Sherstyuk, “Collusion and equilibrium selection in auctions” *The Economic Journal*. 117(516): 120–145, January 2007.
- Chen-Ritzo, Ching-Hua, Terry Harrison, Anthony M. Kwasnica and Doug Thomas, “Better, Faster, Cheaper: An experimental analysis of a multi-attribute reverse auction mechanism with restricted information feedback” *Management Science*. 51(12): 1753–1762, December 2005.
- Kwasnica, Anthony M., Christine DeMartini, John Ledyard, and David Porter, “A New and Improved Design for Multi-Object Iterative Auctions” *Management Science*. 51(3): 419–434, March 2005.
- Guarnaschelli, Serena, Anthony M. Kwasnica and Charles Plott, “Information Aggregation in Double Auctions: Rational Expectations and the Winner’s Curse” *Information Systems Frontiers*. 5:61–75, 2003.
- Kwasnica, Anthony M. and Doug Thomas, “Reverse Auctions at General Electric Transportation Systems” *eBusiness and Supply Chain Processes*, published by The Supply Chain Council, Doug Thomas and William Grenoble eds, 2002.
- Bolton, Gary and Anthony M. Kwasnica, “Introduction to the Special Issue on Experimental Economics in Practice” *Interfaces*. 32:1–3, 2002.
- Bykowsky, Mark, Anthony M. Kwasnica and William Sharkey, “Horizontal Concentration in the Cable Television Industry: An Experimental Analysis” FCC Office of Plans and Policy Working Paper No. 35, 2002.
- Kwasnica, Anthony M., “The Choice of Cooperative Strategies in Sealed Bid Auctions” *Journal of Economic Behavior and Organization*. 42:323–346, 2000.
- Ghosh, Gaurav, Anthony M. Kwasnica and Jame Shortle, “A Laboratory Experiment to Compare Two Market Institutions for Emissions Trading” submitted to *Environmental and Resource Economics*, April 2011.
- Kwasnica, Anthony M., “Allocating Pollution Load Reductions Between States Fairly, Efficiently and Successfully” forthcoming at *Choices Magazine*, September 2011.
- Davis, Andrew M., Elena Katok, and Anthony M. Kwasnica, “Why Sellers Should Prefer Sequential Mechanisms” submitted to *Management Science*, September 2011.

### **Fellowships, Grants and Awards**

- National Science Foundation Grant (SES-0527332), 2005.  
*Decision Markets and Uncertainty in Weather Forecasting* with Gary Bolton, Mark Roulston, and Andrew Kleit.
- Defense Advanced Research Projects Agency, 2003.  
*Experimental Evaluation of Prediction Markets for Defense Decision Support* with Lee Giles and Tracy Mullen. \$86,000.

ISBM Research Grant, 2000–2003.

*The Effect of Monitoring Costs on Bidder Strategy and Auction Revenue* with Hemant Bhargava and Elena Katok. \$23,300.

IBM Shared University Research Grant, 2000.

Instrumentation grant for the *Laboratory for Economic & Management Sciences*. \$99,374.

Smeal College Summer Research Grant, 2002–2009.

Smeal College Teaching Enhancement Award, 2005.

Kellogg Summer Research Grant, 2004.

Faculty Affiliate, The Center for Supply Chain Research, Penn State, 2002–Present.

Excellence in Teaching Award, Smeal College of Business MBA Association, 2005.

Second Place, TAC Market Design Tournament, 2007.

### **Professional Activities**

Co-organizer of Meteorology Meets Social Science: Risk, Forecast and Decision Conference, Exeter, UK. June 6–8, 2007.

Co-organizer of Prediction Markets in Marketing: Issues, Challenges and Research Opportunities Workshop, State College, PA. March 1, 2007.

Co-editor of *Economic Inquiry*, 2010–current.

Associate editor for *Naval Research Logistics*, 2001–2003.

Co-editor of special issue of *Interfaces* on experimental economics.

Program committee member for 11th ACM Conference on Electronic Commerce, Harvard University, June 7–11, 2010.

Referee for *American Economic Journal: Microeconomics*, *American Economic Review*, *Defense and Peace Economics*, *Economic Inquiry*, *Economics Bulletin*, *European Economic Review*, *European Journal of Operational Research*, *Experimental Economics*, *Games and Economic Behavior*, *Interfaces*, *International Journal of Industrial Organization*, *Journal of Economics and Management Strategy*, *Journal on Computing*, *Journal of Economic Behavior and Organization*, *Journal of Public Economic Theory*, *Journal of Regulatory Economics*, *Management Science*, *Mathematical Social Sciences*, *Operations Research*, *RAND Journal of Economics*, *Review of Economic Design*, *Review of Finance*, *Southern Economic Journal*.

Reviewer of National Science Foundation grant proposals.

Reviewer of eBRC doctoral award proposals.

Member of American Economic Association, Econometric Society, Economic Science Association, Game Theory Society, INFORMS, Society for the Advancement of Economic Theory, Society for the Promotion of Economic Theory.

Consultant for the FCC using experimental economics techniques. 2001–2.

Consultant to Kodak on macroeconomic trends, 2009.

Consultant to Lonza on product positioning, 2009.