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The Third ERSA Economic Theory Workshop
10-11 November 2015
Cape Town

Keynote Speaker:
Professor Felix Kübler
(University of Zurich, Switzerland)

Call for papers & participation: ERSA's Economic Theory node is inviting SA-based researchers with a focus on mathematical methods in Economics or Finance to participate in the upcoming November 2015 workshop. The number of participants is restricted and preference will be given to researchers who are going to present a current research paper. Acceptance of papers is subject to the organizer's discretion (for details see Submissions below). Non-presenting participants might be required to act as discussants.

The deadline for applications to participate is 07 August 2015.

Keynote speaker: Prof. Felix Kübler is Professor of Finance at the University of Zurich and has held an SFI Senior Chair since June 2008. He obtained his PhD in economics from Yale University. Before joining the faculty in Zurich, Prof. Kübler held professorships at Stanford University, the University of Pennsylvania, and the University of Mannheim. Prof Kübler also serves on the editorial board of several economic and financial journals; e.g., until recently he has been the Editor of the Journal of Mathematical Economics. He is a fellow of the Econometric Society and an Economic Theory Fellow.

Keynote papers by Prof Kübler:

1. "The identification of beliefs from asset demand" (joint with Herakles Polemarchakis)

Abstract: The demand for assets as prices vary identifies beliefs and attitudes towards risk. This is true even when financial markets are incomplete.

2. "Temporary equilibria in stochastic OLG economies with boundedly rational expectations" (joint with Runjie Geng)

Abstract: In this paper we analyze temporary equilibria in stochastic overlapping generation models with idiosyncratic and aggregate uncertainty and with a continuum of agents. Agents are boundedly rational in the sense that only use current prices and the current exogenous shock to form beliefs over future prices and shocks. We first show that for any $\epsilon > 0$ there exists a temporary equilibrium in which each agent's welfare loss from incorrect forecasts of prices is below ϵ . Moreover there exists a sequence of temporary equilibria that converges to a rational expectations equilibrium. We then restrict agents' forecasts further by requiring that can be described by simple functions and show that there exists a temporary equilibrium where each agent chooses the best forecast in the sense that it minimizes average errors.

Dates and Venue: 10-11 November 2014 (1.5 days), Cape Town (venue t.b.a.)

Financial support

ERSA covers the travel and accommodation expenses for a limited number of participants from South African institutions. Places are limited and funding to attend the workshop is entirely at the discretion of the workshop organizers.

Submissions

Send papers or abstracts for consideration to Prof Alexander Zimmer, alexander.zimper@up.ac.za by 7 August 2015.

Successful applicants will be informed by the end of August.

Organizer: Professor Alexander Zimmer (University of Pretoria)