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WIRTSCHAFTSTHEORETISCHES FORSCHUNGSSEMINAR

RESEARCH SEMINAR IN ECONOMIC THEORY

December 4, 2008

Hörsaal II
Institut für Höhere Studien
Stumpergasse 56, 1060 Wien

4:00pm

Paolo Pin,
Università Ca' Foscari - Venezia:

TBA

5:30pm

Marc Möller,
University Carlos III Madrid:

“Decision Making and Implementation in Teams”
Abstract printed on the next page

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NOTE: Participation of advanced students in this seminar is highly recommended.



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ABSTRACTS

Paolo Pin,
Università Ca' Foscari – Venezia:

TBA

Marc Möller,
University Carlos III Madrid:

“Decision Making and Implementation in Teams”

We consider an organization whose members have to make a joint decision and exert individual efforts in order to implement it. Since efforts are non-contractible implementation incentives depend on the members' beliefs about the appropriateness of the organization's decision, i.e. their “motivation”. We show that in the presence of asymmetric information about the right course of action, members have an incentive to manipulate their private information in order to increase their fellow members' motivation. As a consequence the organization is unable to aggregate information efficiently and decisionmaking becomes distorted. Our results concern the organizational design which minimizes these distortions. They apply to political parties, joint ventures, work teams, committees of experts, and international organizations.

with Jordi Blanes (LSE).

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