

WILLIAM S. NEILSON

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PROFESSIONAL EXPERIENCE:

Professor Emeritus of Economics, University of Tennessee, 2017 – present.
Head, Department of Economics, University of Tennessee, 2013 – 2017.
J. Fred Holly Chair of Excellence, University of Tennessee, 2006 – 2017.
Professor of Economics, University of Tennessee, 2006 – 2017.
Mary Julia and George R. Jordan, Jr. Professor, Private Enterprise Research Center, 2004 – 2006.
Professor of Economics, Texas A&M University, 2004 – 2006.
Associate Professor of Economics, Texas A&M University, 1994 – 2004.
Assistant Professor of Economics, Texas A&M University, 1988 – 1994.

EDUCATION:

Ph.D., (Economics) University of California, San Diego, 1988.
B.A., (Mathematics and Economics) Rice University, 1983.

EDITORIAL POSITIONS:

Associate Editor, *Journal of Risk and Uncertainty*, 2007 – present.
Editor, *Journal of Economic Behavior and Organization*, 2011 – 2016.
Associate Editor, *Journal of Economic Behavior and Organization*, 2008 – 2010.
Advisory Editor, *Economics Letters*, 1999 - 2012.
Associate Editor, *Economics Bulletin*, 2007 – 2011.
Editor, *Economic Inquiry*, 1997 - 2001.

JOURNAL ARTICLES:

“Alternative Approaches to Comparative n th-Degree Risk Aversion,” with Liqun Liu, *Management Science*, forthcoming.
“Added Surplus and Lost Bargaining Power in Long-term Contracting,” with Michael Price and Bruno Wichmann, *Journal of Behavioral and Experimental Economics* 76, October 2018, 7-22.
“Shareholder Protection and Agency Costs: An Experimental Analysis,” with Jacob LaRiviere and Matthew McMahan, *Management Science* 64, July 2018, 3108-3128.
“Equilibrium Vaccination Patterns in Incomplete and Heterogeneous Networks,” with Yancheng Xiao, *European Economic Review* 105, June 2018, 174-192.
“The Effects of Group Composition in a Strategic Environment: Evidence from a Field Experiment,” with John List and Michael Price, *European Economic Review* 90, November 2016, 67-85.

- “From Taste-Based to Statistical Discrimination,” with Shanshan Ying, *Journal of Economic Behavior and Organization* 129, September 2016, 116-128.
- “Social Networks and Non-market Valuations,” with Bruno Wichmann, *Journal of Environmental Economics and Management* 67, March 2014, 155-170.
- “Endogenous Coordination and Discoordination Games: Multiculturalism and Assimilation,” with John Conley, *Journal of Economic Behavior and Organization* 92, August 2013, 176-191.
- “Enforcement Leverage with Fixed Inspection Capacity,” with Lirong Liu, *Strategic Behavior and the Environment* 3, 305-328.
- “The CEO Arms Race,” with Natalia Gritsko, Valentina Kozlova, and Bruno Wichmann, *Southern Economic Journal* 79, January 2013, 586-599.
- “Theoretical Advances Spurred by ‘Stubborn Facts’: A Defense of the Behavioral Economics Paradigm,” *American Behavioral Scientist* 55, August 2011, 976-986.
- “The Peculiar Economics of Housing Bubbles,” with Omer Bayar, *Contemporary Economic Policy* 29, July 2011, 374-381.
- “High Scores but Low Skills,” with Liqun Liu, *Economics of Education Review* 30, June 2011, 507-516.
- “A Simplified Axiomatic Approach to Ambiguity Aversion,” *Journal of Risk and Uncertainty* 41, October 2010, 113-124.
- “Piece Rate Contracts for Other-Regarding Workers,” with Jill Stowe, *Economic Inquiry* 48, July 2010, 575-586.
- “Lessons from a Behavioral Economics Success Story. Comment on Theory and Experiment: What are the questions?” *Journal of Economic Behavior and Organization* 73, January 2010, 62-64.
- “The Impact of Societal Risk Attitudes on Terrorism and Counterterrorism,” with Paan Jindapon, *Economics & Politics* 21, November 2009, 433-451.
- “Explaining Subjective Risks of Hurricanes and the Role of Risks in Intended Moving and Location Choice Models,” with Justin Baker, W. Douglass Shaw, David Bell, Sam Brody, Mary Riddel, and Richard Woodward, *Natural Hazards Review* 10, August 2009, 102-112.
- “Endogenous Games and the Equilibrium Adoption of Social Norms and Ethical Constraints,” with John Conley, *Games and Economic Behavior* 66, July 2009, 761-774.
- “Price Sensitive Prescribers,” *Economics Letters* 104, July 2009, 20-22.
- “A Theory of Kindness, Reluctance, and Shame for Social Preferences,” *Games and Economic Behavior* 66, May 2009, 394-403.
- “Imposing Entry Fee to Reduce the Probability of Ex Ante Bribery in First-Price Sealed-Bid Auctions,” with Sevket Koc, *Yapi Kredi Economic Review* 19, December 2008, 63-77.
- “Votes Based on Protracted Deliberations,” with Harold Winter, *Journal of Economic Behavior and Organization* 67, July 2008, 308-321.
- “Interim Bribery in Auctions,” with Sevket Koc, *Economics Letters* 99, May 2008, 238-241.
- “Higher-order Generalizations of Arrow-Pratt and Ross Risk Aversion: A Comparative Statics Approach,” with Paan Jindapon, *Journal of Economic Theory* 136, September 2007, 719-728.

- “The Reliability of Alliances and Extended Deterrence: A Game-Theoretic Analysis,” with Ho-Chyuan Chen, *Issues & Studies* 43, June 2007, 1-37.
- “Inequality Aversion and Diminishing Sensitivity,” with Sarah Hill, *Journal of Economic Psychology* 28, April 2007, 143-153.
- “Endogenous Private Safety Investment and the Willingness to Pay for Mortality Risk Reductions,” with Liqun Liu, *European Economic Review* 50, December 2006, 2063-2074.
- “Axiomatic Reference Dependence in Behavior Toward Others and Toward Risk,” *Economic Theory* 28, August 2006, 681-692.
- “Beliefs about Other-Regarding Preferences in a Sequential Public Goods Game,” with Jennifer Coats, *Economic Inquiry* 43, July 2005, 614-622.
- “Endogenous Private Health Investment and the Willingness to Pay for Public Health Projects: The Effects of Income,” with Liqun Liu, *Economics Letters* 87, June 2005, 415-420.
- “The Elimination of Hung Juries: A Comparison of Alternative Proposals,” with Harold Winter, *International Review of Law and Economics* 25, March 2005, 1-19.
- “Homework and Performance for Time-Constrained Students,” *Economics Bulletin* 9, February 2005, 1-6.
- “Probability Transformations in the Study of Behavior Toward Risk,” *Synthese* 135, May 2003, 171-192.
- “Comparative Risk Sensitivity with Reference Dependent Preferences,” *Journal of Risk and Uncertainty* 24, March 2002, 131-142.
- “A Verification of the Expected Utility Calibration Theorem,” with Harold Winter, *Economics Letters* 74, February 2002, 347-351.
- “A Further Examination of Cumulative Prospect Theory Parameterizations,” with Jill Stowe, *Journal of Risk and Uncertainty* 24, January 2002, 31-46.
- “The Objective of an Environmental Regulatory Agency,” with Geum-Soo Kim, *Korean Economic Review* 17, Winter 2001, 393-400.
- “Calibration Results for Rank-Dependent Expected Utility,” *Economics Bulletin* 4, September 2001, 1-5.
- “A Standard-Setting Agency and Environmental Enforcement,” with Geum-Soo Kim, *Southern Economic Journal* 67, January 2001, 757-763.
- “Bias and the Economics of Jury Selection,” with Harold Winter, *International Review of Law and Economics* 20, June 2000, 223-250.
- “The Economics of Favors,” *Journal of Economic Behavior and Organization* 39, July 1999, 387-397.
- “Pure-Strategy Equilibria with Nonexpected Utility Preferences,” with Ho-Chyuan Chen, *Theory and Decision* 46, April 1999, 201-212.
- “Reference Wealth Effects in Sequential Choice,” *Journal of Risk and Uncertainty* 17, October 1998, 27-47.
- “Optimal Punishment Schemes with State-Dependent Preferences,” *Economic Inquiry* 36, April 1998, 266-271.
- “On Criminals’ Risk Attitudes,” with Harold Winter, *Economics Letters* 55, August 1997, 97-102.

- "Infinitely-Repeated Games with Endogenous Discounting," with Harold Winter, *Economics Letters* 52, August 1996, 163-169.
- "Comparative Statics Derivatives with Nonlinear Preferences," *Journal of Mathematical Economics* 24, January 1995, 45-57.
- "The 1985-86 Oil Price Collapse and Afterwards: What Does Game Theory Add?" with James Griffin, *Economic Inquiry* 32, October 1994, 543-561. Reprinted in A. van Ackere and K. Viahos (eds.), *Decision Science*, Dartmouth Publishing/Ashgate Publishing, 2000.
- "Enhancing Bargaining Power with Most-Favored-Customer Pricing," with Harold Winter, *Economics Letters* 44, March 1994, 61-66.
- "Second Price Auctions Without Expected Utility," *Journal of Economic Theory* 62, February 1994, 136-151.
- "An Expected Utility-User's Guide to Nonexpected Utility Experiments," *Eastern Economic Journal* 19, Summer 1993, 257-274.
- "Bilateral Most-Favored-Customer Pricing and Collusion," with Harold Winter, *Rand Journal of Economics* 24, Spring 1993, 147-155.
- "A Mixed Fan Hypothesis and Its Implications for Behavior Toward Risk," *Journal of Economic Behavior and Organization* 19, October 1992, 197-211.
- "Some Mixed Results on Boundary Effects," *Economics Letters* 38, July 1992, 275-278.
- "Unilateral Most-Favored-Customer Pricing: A Comparison With Stackelberg," with Harold Winter, *Economics Letters* 38, February 1992, 229-232.
- "Smooth Indifference Sets," *Journal of Mathematical Economics* 20, March 1991, 181-197.
- "The Ross Characterization of Risk Aversion: Strengthening and Extension," with Mark Machina, *Econometrica* 55, September 1987, 1139-1149.

CHAPTERS IN BOOKS:

- "Issues in the Analysis of Time, Risk, and Uncertainty," chapter 8 in *The Oxford Handbook of Managerial Economics*, edited by Christopher R. Thomas and William F. Shughart II, Oxford University Press, 2013, 155-178.
- "Rational Expectations," in *The Palgrave Encyclopedia of Strategic Management*, edited by Mie Augier and David Teece, 2013, DOI: 10.1057/9781137294678.0563.
- "Value and Outcome Uncertainty as Explanations for the WTA vs WTP Disparity," with Michael McKee and Robert Berrens, chapter 6 in *Handbook of Experimental Economics and the Environment*, edited by John List and Michael Price, 2013, 171-189.

BOOKS:

- Personnel Economics*, Prentice-Hall, 2006.
- Intermediate Microeconomics*, with Harold Winter, South-Western College Publishing, 1998.
- Must-have Math Tools for Graduate Study in Economics*, 2008, self-published electronically.

HONORS, PRIZES AND AWARDS:

Excellence in Refereeing Award, *American Economic Review*, 2011.
Ray and Joan Myatt Outstanding Teaching, Research and Service Award, College of Business Administration, University of Tennessee, 2010.
Sarah Alice and Tommy Bronson Outstanding Researcher, College of Business Administration, University of Tennessee, 2009.
Distinguished Achievement Award in Teaching, College of Liberal Arts, Texas A&M, 2000.
Research Fellow - Private Enterprise Research Center, 1991-92, 1995-2004.
Regents Fellow - University of California, San Diego, 1983-84.

GRANTS:

National Defense Business Institute, PI, 2009-11, \$576,250.
National Science Foundation, Co-PI (with Douglass Shaw et al.), 2006-07, \$96,630.
National Oceanic and Atmospheric Administration, Research Scientist (with Arnold Vedlitz et al.), 2005-07, \$720,560.
Summer Research Grant, Program in the Economics of Public Policy, George Bush School of Government and Public Service, 2001, \$7500.
Summer Research Grant, Program in the Economics of Public Policy, George Bush School of Government and Public Service, 2000, \$7500.
Program to Enhance Scholarly and Creative Activities, 2000, \$7500.
Summer Research Grant, Program in the Economics of Public Policy, George Bush School of Government and Public Service, 1998, \$7500.
Interdisciplinary Research Initiatives Program, with Linda Putnam, 1996, \$24,211.
Faculty Mini-Grant, Program for Foreign Policy Decision Making, 1995-96, \$1000.
Honors Curriculum Development Grant, 1994-95, \$1600.
Center for Energy and Mineral Resources, 1991-92, \$14,500. Renewed for 1992-93, \$20,600.

PRESENTATIONS AT PROFESSIONAL MEETINGS:

Singapore Economic Review Conference, Singapore, August 2017.
Behavioral and Experimental Economists of the Mid-Atlantic conference, Philadelphia, October 2015.
RCGEB Winter Workshop, Jinan, China, December 2014.
Behavioral Economics and Applied Micro Mini Workshop, Chengdu, China, September 2014.
French Economics Association conference, Lyon, June 2014.
Singapore Economic Review Conference, Singapore, August 2013.
Behavioral and Experimental Economists of the Mid-Atlantic conference, Philadelphia, August 2013.
International Conference on Industrial Economics, Zhejiang University, Hangzhou, China, June 2013.
Society for the Advancement of Behavioral Economics conference, Granada, Spain, July 2012.
Deception, Incentives and Behavior Symposium, San Diego, April 2012.
European Economic Association Conference, Oslo, Norway, August 2011.
Econometric Society European Meetings, Oslo, Norway, August 2011.
European Economic Association Conference, Glasgow, Scotland, August 2010.
Economic Science Association meetings, Tucson, November 2009.
Association of Public Economic Theory Conference, Galway, Ireland, June 2009.
Midwest Economic Theory meetings, Columbus, October 2008.

Midwest Economic Theory meetings, Ann Arbor, November 2007.
 Economic Science Association meetings, Tucson, October 2007.
 Association of Public Economic Theory Conference, Nashville, July 2007.
 Western Economic Association Conference, Seattle, June 2007.
 International Knowledge, Economy, and Management Congress, Kocaeli, Turkey, November 2006.
 Midwest Economic Theory meetings, West Lafayette, October 2006.
 Midwest Economic Theory meetings, Nashville, April 2005.
 Midwest Economic Theory meetings, St. Louis, November 2004.
 Midwest Economic Theory meetings, Bloomington, October 2003.
 Econometric Society World Congress, Seattle, August 2000.
 Economic Science Association meetings, New York City, June 2000.
 Economic Science Association meetings, Lake Tahoe, May 1999.
 Midwest Economic Theory meetings, Ann Arbor, October 1998.
 Economic Science Association meetings, Tucson, September 1997.
 Economic Science Association meetings, Tucson, October 1996.
 Southeastern Theory and International Trade Conference, Dallas, November 1995.
 Econometric Society meetings, Anaheim, January 1993.
 Economic Science Association meetings, Tucson, October 1992.
 Western Economic Association Conference, San Francisco, July 1992.

TEACHING EXPERIENCE:

Undergraduate: Principles of Microeconomics, Principles of Macroeconomics (honors and regular), Intermediate Microeconomics, Intermediate Macroeconomics (honors and regular), Personnel Economics, Labor Economics, Analysis of Economic Problems, Agreements and Negotiations.
 Master's: Economic Analysis (Bush School), Incentives and Institutions (Bush School), Microeconomic Theory, Strategy (MBA and EMBA), Macroeconomics (MBA and EMBA), International Economics (EMBA).
 Doctoral: Microeconomic Theory II, Microeconomic Theory III, Theoretical Economics, Fundamental Mathematics for Economists, International Trade Theory, Behavioral Decision Theory, Game Theory.
 Chair or co-chair of 19 Ph.D. committees.
 Advisor for 10 completed EMBA Organizational Action Projects.
 Advisor for 2 undergraduate Honors Research Fellows.
 Advisor for 2 Global Leadership Scholars.
 Co-leader of Study Abroad program in Freiburg, Germany, June 2010, June 2015.

STUDENT RESEARCH ADVISING:

Chair or co-chair of 19 Ph.D. committees:

Hee-Bai Ahn	Faculty, Keukdong College, Korea (energy economics)
Christopher Bailey	Assistant Professor, Central Michigan University (economics of religion)
Omer Bayar	Assistant Professor, University of Evansville (empirical monetary economics)
Inkyung Cha	Lecturer, Kansas State University (public economics)
Ho-Chyuan Chen	Professor, National Chung Cheng University, Taiwan (industrial

	organization)
Charlton Freeman	Captain, US Air Force Defense Financial Management & Comptroller School (behavioral and labor economics)
Scott Gilpatric	Associate Professor, University of Tennessee - Knoxville (industrial organization)
Kelly Padden Hall	Major, US Air Force Defense Financial Management & Comptroller School (behavioral economics)
Evren Atiker Hus	Instructor, Ranger College (industrial organization)
Paan Jindapon	Associate Professor, University of Alabama - Tuscaloosa (decision theory)
Geum-Soo Kim	Professor, Hoseo University, Korea (environmental economics)
Sevket Koc	Faculty, Kocaeli University, Turkey (industrial organization)
Lirong Liu	Assistant Professor, Texas A&M University - Commerce (environmental economics)
Matthew McMahon	Assistant Professor, West Chester University (environmental and behavioral economics)
Yang-Sang Shyn	Associate Research Fellow, Korea Institute of Finance (macroeconomics)
Jill Stowe	Associate Professor, University of Kentucky (decision theory and industrial organization)
Bruno Wichmann	Assistant Professor, University of Alberta (environmental economics)
Zhou Yang	Assistant Professor, Robert Morris University (taxation)
Hui-Kuang Yu	Faculty, Feng-Chia University, Taiwan (time series econometrics)
Advisor for 2 undergraduate Honors Research Fellows:	
Cynthia (Rose) Carpenter	Cook Children's Health Care System
Sarah Hill	Associate Professor, Cal State Fullerton

REFEREEING:

American Economic Review; Bulletin of Economic Research; Decision Analysis; Eastern Economic Journal; Econometrica; Economica; Economic Inquiry; Economic Journal; Economics Bulletin; Economics Letters; Economics of Governance; European Economic Review; Geneva Papers on Risk and Insurance; International Economic Review; International Journal of Game Theory; International Journal of Industrial Organization; International Labor Relations Review; International Transactions in Operational Research; Journal of Economic Behavior and Organization; Journal of Economic Psychology; Journal of Economic Theory; Journal of Economics and Finance; Journal of Economics and Management Strategy; Journal of Economic Psychology; Journal of Law, Economics, and Organization; Journal of Mathematical Psychology; Journal of Public Economics; Journal of Public Economic Theory; Journal of Risk and Insurance; Journal of Risk and Uncertainty; Management Science; Mathematical Social Sciences, National Science Foundation; RAND Journal of Economics; Review of Economic Studies; Social Choice and Welfare; Southern Economic Journal; Statistics and Probability Letters.

SERVICE:

University of Tennessee – Knoxville:

Department Head Forum steering committee, 2015 – 2017.
UT Work Culture Improvement Team, campus co-chair, 2014 - 2017.
Third-year Paper Review Committee, 2011 – 2016.
Academic Program Review team member, Modern and Foreign Languages and Literatures, 2016.
Statistics, Operations, and Management Science Head Search Committee, chair, 2014.
Dean's Faculty Advisory Council, 2008 – 2012.
IRB member, 2010 – 2011.
Junior Recruiting Committee chair, 2007 – 2011.
MBA Curriculum Revision Committee, 2008 – 2010.
Agricultural Economics Head Search Committee, 2008 – 2009.
Entrepreneurship and Innovation task force, 2007 – 2008.
Economics Department Workshop organizer, 2006 - 2012.

Texas A&M:

Industrial Organization Workshop organizer, Economics Department, 2003 - 2006.
Theory Workshop organizer, Economics Department, 2003.
Senior Recruiting Committee, Economics Department, 2003 - 2005. Chair, 2005.
Junior Recruiting Committee, Economics Department, 1989 - 1991, 1992 - 1994, 1998, 2000, 2002 - 2003.
Undergraduate Instruction Committee, Economics Department, multiple terms.
Graduate Instruction Committee, Economics Department, multiple terms.
Ad Hoc College Research Review Committee, College of Liberal Arts, September - December 2000.
Bush School Executive Committee, 1998 - 1999.
Bush School Admissions Committee, 1996 - 1998.
Bush School Advisory Committee, 1995 - 1997.
Dean's Academic Advisory Committee for the International Studies Program, College of Liberal Arts, 1995-1996.
Assistant Department Head, Economics Department, 1994 - 1995.
Undergraduate Advisor, Economics Department, 1994 - 1995.
Curriculum Committee, College of Liberal Arts, 1994 - 1996. Presiding Officer, 1995 - 1996.
Director of Graduate Programs, Economics Department, 1991 - 1994.
Graduate Instruction Committee, College of Liberal Arts, 1990 - 1994.
Department Head Search Committee, Economics Department, 1990 - 1991.
Served as outside member of Ph.D. committees in Agricultural Economics, Construction Science, Finance, and Marketing.

Beyond the campus:

Author Workshop presentations, 2011 – present.
Behavioral and Experimental Economists of the Mid-Atlantic conference, French Economic Association conference, East China University of Science and Technology, Pontificia Universidad Católica de Chile, Shanghai University of Finance and Economics, Shandong University, Shandong University of Finance and Economics, Society for the Advancement of Behavioral Economics conference, Southern Economics Association conference, Southwestern University of Finance and Economics, University of Tennessee – Knoxville
Cross-Border Roundtable, *Logistics Management* magazine, 2012, 2014.

Faculty Mentor, Graduate Student Workshop, Western Economic Association International, San Francisco, 2012.

External Review Committee, mathematical economics major, University of Kentucky, 2008.

Board of Directors, Western Economic Association International, 1997 – 2001.