

Juan D. CARRILLO

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Current Position

Department Economics, UNIVERSITY OF SOUTHERN CALIFORNIA
Professor, 2009-present

Other Affiliations

Center for Economic Policy Research (CEPR, London)
Research Fellow “Industrial Organization” and “Public Policy” 2005-present

Theoretical REsearch in Neuroeconomic Decision-making (TREND)
Co-Director, 2007-present

Los Angeles Behavioral Economics Laboratory (LABEL)
Co-Director, 2012-present

Past Positions

Department Economics, UNIVERSITY OF SOUTHERN CALIFORNIA
Associate Professor, 2003-2009

Department of Finance and Economics, COLUMBIA BUSINESS SCHOOL
Associate Professor, 2001-2003

Department Economics, FREE UNIVERSITY OF BRUSSELS
Associate Professor (2000-2001); Assistant Professor (1996-2000)

Education

UNIVERSITY OF TOULOUSE, Toulouse, France
Ph.D. in Economics, 1996

HARVARD UNIVERSITY, Cambridge, MA
M.A. in Statistics, 1993

UNIVERSITY COMPLUTENSE, Madrid, Spain
B.A. in Economics, 1992

Current Fields of Research

Neuroeconomic Theory
Experimental Economics
Microeconomic Theory

Publications in Scientific Journals (reverse chronological order)

1. “Adverse selection and contingent reasoning in preadolescents and teenagers” I. Brocas and J.D. Carrillo
Games and Economic Behavior **133** 331-351 (2022)
2. “The development of randomization and deceptive behavior in mixed strategy games” I. Brocas and J.D. Carrillo
Quantitative Economics **13**(2) 825–862 (2022)
3. “Value computation and modulation: a neuroeconomic theory of self-control as constrained optimization” I. Brocas and J.D. Carrillo
Journal of Economic Theory **198**, 105366 (2021)
4. “Steps of reasoning in children and adolescents” I. Brocas and J.D. Carrillo
Journal of Political Economy **129**(7), 2067-2111 (2021)
5. “Dynamics and stability of social and economic networks: experimental evidence” J.D. Carrillo and A. Gaduh
Journal of Economic Behavior and Organization **188**, 1144-1176 (2021)
6. “Platform competition with complementary products” J.D. Carrillo and G. Tan
International Journal of Industrial Organization **77**, 102741 (2021)
7. “Self-serving, altruistic and spiteful lying in the schoolyard” I. Brocas and J.D. Carrillo
Journal of Economic Behavior and Organization **187**, 159-175 (2021)
8. “Shaming as an incentive mechanism against stealing: behavioral and physiological evidence” I. Brocas, J.D. Carrillo and M. Montgomery
Journal of Public Economics **194**, 104351 (2021)
9. “Young children use commodities as an indirect medium of exchange” I. Brocas and J.D. Carrillo
Games and Economic Behavior **125**, 48-61 (2021)
10. “Iterative Dominance in Young Children: Experimental Evidence in Simple Two-Person Games” I. Brocas and J.D. Carrillo
Journal of Economic Behavior and Organization **179**, 623-637 (2020)
11. “Introduction to Special Issue. Studying decision-making in children: challenges and opportunities” I. Brocas and J.D. Carrillo
Journal of Economic Behavior and Organization **179**, 777-783 (2020)
12. “The development of social strategic ignorance and other-regarding behavior from childhood to adulthood” I. Brocas and J.D. Carrillo
Journal of Behavioral and Experimental Economics **85**, 101524 (2020)
13. “The evolution of choice and learning in two-person beauty contest games from kindergarten to adulthood” I. Brocas and J.D. Carrillo
Games and Economic Behavior **120**, 132-143 (2020)
14. “The development of consistent decision-making across economic domains” I. Brocas, J.D. Carrillo, D. Combs and N. Kodaverdian
Games and Economic Behavior **116**, 217-240 (2019)

15. “Heuristic to Bayesian: the Evolution of Reasoning from Childhood to Adulthood” J. Barash, I. Brocas, J.D. Carrillo and N. Kodaverdian
Journal of Economic Behavior and Organization **159**, 305-322 (2019)
16. “Risk Aversion in a Dynamic Asset Allocation Experiment” I. Brocas, J.D. Carrillo, A. Giga and F. Zapatero
Journal of Financial and Quantitative Analysis **54**(5), 2209-2232 (2019)
17. “Consistency in Simple vs. Complex Choices by Younger and Older Adults” I. Brocas, J.D. Carrillo, D. Combs and N. Kodaverdian
Journal of Economic Behavior and Organization **157**, 580-601 (2019)
18. “A Neuroeconomic Theory of (Dis)Honesty” I. Brocas and J.D. Carrillo
Journal of Economic Psychology **71**, 4-12 (2019)
19. “The Path to Equilibrium in Sequential and Simultaneous Games: a Mousetracking Study” I. Brocas, J.D. Carrillo and A. Sachdeva
Journal of Economic Theory **178**, 246-274 (2018)
20. “A Neuroeconomic Theory of Mental Time Travel” I. Brocas and J.D. Carrillo
Frontiers in Neuroscience (Perception Science) **12**(658), September (2018)
21. “How Long is a Minute?” I. Brocas, J.D. Carrillo and J. Tarrasó
Games and Economic Behavior **111**, 305-322 (2018)
22. “The Determinants of Strategic Thinking in Preschool Children” I. Brocas and J.D. Carrillo
Plos ONE May 31 (2018)
23. “Sequential Auctions with Capacity Constraints: an Experimental Investigation” F. Javier Otamendi, I. Brocas and J.D. Carrillo
Games **9**(1), 15 (2018)
24. “Self-Awareness of Biases in Time Perception” I. Brocas, J.D. Carrillo and J. Tarrasó
Journal of Economic Behavior and Organization **148**, 1-19 (2018)
25. “Stress Induces Contextual Blindness in Lotteries and Coordination Games” I. Brocas, J.D. Carrillo and R. Kendall
Frontiers in Behavioral Neuroscience (2017), Dec 11; 11:236.
26. “Second-Price Common Value Auctions with Uncertainty, Private and Public Information: Experimental Evidence” I. Brocas, J.D. Carrillo and M. Castro
Journal of Behavioral and Experimental Economics **67**(1), 28-40 (2017)
27. “A Neuroeconomic Theory of Memory Retrieval” I. Brocas and J.D. Carrillo
Journal of Economic Behavior and Organization **130**, 198-205 (2016)
28. “Tiered Housing Allocation with Pre-Announced Rankings: an Experimental Analysis” J.D. Carrillo and S. Singhal
Journal of Economics & Management Strategy **25**(1), 133-160 (2016)

29. "The Nature of Information and its Effect on Bidding Behavior: Laboratory Evidence in a First-Price Common Value Auction" I. Brocas, J.D. Carrillo and M. Castro
Journal of Economic Behavior and Organization **109**, 26-40 (2015)
30. "Imperfect Choice or Imperfect Attention? Understanding Strategic Thinking in Private Information Games" I. Brocas, J.D. Carrillo, S.W. Wang and C. Camerer
Review of Economic Studies, **81**(3), 944-970 (2014)
31. "Resource Allocation in the Brain" R. Alonso, I. Brocas and J.D. Carrillo
Review of Economic Studies **81**(2), 501-534 (2014)
32. "Dual-Process Theories of Decision-Making: a Selective Survey" I. Brocas and J.D. Carrillo
Journal of Economic Psychology, **41**, 45-54 (2014)
33. "The Neurobiology of Opinions: Can Judges and Juries Be Impartial?" I. Brocas and J.D. Carrillo
Southern California Law Review, **86**(3), 421-448 (2013)
34. "Information Gatekeepers: Theory and Experimental Evidence" I. Brocas, J.D. Carrillo and T. Palfrey
Economic Theory, **51**(3), 649-676 (2012)
35. "From Perception to Action: an Economic Model of Brain Processes" I. Brocas and J.D. Carrillo
Games and Economic Behavior, **75**(1), 81-103 (2012)
36. "No Trade" J.D. Carrillo and T. Palfrey
Games and Economic Behavior, **71**(1), 66-87 (2011)
37. "Information Acquisition and Choice under Uncertainty" I. Brocas and J.D. Carrillo
Journal of Economics & Management Strategy, **18**(2), 423-55 (2009)
38. "The Compromise Game: Two-Sided Adverse Selection in the Laboratory" J.D. Carrillo and T. Palfrey
American Economic Journal: Microeconomics, **1**(1), 151-181 (2009)
39. "The Brain as a Hierarchical Organization" I. Brocas and J.D. Carrillo
American Economic Review, **98**(4), 1312-1346 (2008)
40. "Promises, Promises, ..." J.D. Carrillo and M. Dewatripont
Economic Journal, **118**(August), 1453-1473 (2008)
41. "Information and Strategic Political Polarisation" J.D. Carrillo and M. Castanheira
Economic Journal, **118**(July), 845-874 (2008)
42. "Theories of the Mind" I. Brocas and J.D. Carrillo
American Economic Review Papers & Proceedings, **98**(2), 175-180 (2008)
43. "Influence through Ignorance" I. Brocas and J.D. Carrillo
RAND Journal of Economics, **38**(4), 931-947 (2007)

44. "Cultural Inertia and Uniformity in Organizations" J.D. Carrillo and D. Gromb
Journal of Law, Economics, & Organization, **23**(3), 743-771 (2007)
45. "Penalty Shoot-Outs: Before or After Extra Time?" J.D. Carrillo
Journal of Sports Economics, **8**(5), 505-518 (2007)
46. "A Theory of Haste" I. Brocas and J.D. Carrillo
Journal of Economic Behavior & Organization, **56**(1), 1-23 (2005)
47. "To Be Consumed with Moderation" J.D. Carrillo
European Economic Review, **49**(1), 99-111 (2005)
48. "Entrepreneurial Boldness and Excessive Investment" I. Brocas and J.D. Carrillo
Journal of Economics & Management Strategy, **13**(2), 321-50 (2004)
49. "Do the 'Three-Point Victory' and 'Golden Goal' Rules Make Soccer More Exciting?" I. Brocas and J.D. Carrillo
Journal of Sports Economics, **5**(2), 169-185 (2004)
50. "Job Assignments as a Screening Device" J.D. Carrillo
International Journal of Industrial Organization, **21**(6), 881-905 (2003)
51. "Rush and Procrastination under Hyperbolic Discounting and Interdependent Activities" I. Brocas and J.D. Carrillo
Journal of Risk and Uncertainty, **22**(2), 141-164 (2001)
52. "Electoral Competition and Politician Turnover" J.D. Carrillo and T. Mariotti
European Economic Review, **45**(1), 1-25 (2001)
(recipient of the Hicks-Tinbergen medal award)
53. "Corruption in Hierarchies" J.D. Carrillo
Annales d'Economie et de Statistique, **59**, 37-62 (2000)
54. "Strategic Ignorance as a Self-Disciplining Device" J.D. Carrillo and T. Mariotti
Review of Economic Studies, **67**(3), 529-544 (2000)
55. "The Value of Information when Preferences are Dynamically Inconsistent" I. Brocas and J.D. Carrillo
European Economic Review Papers & Proceedings, **44**(4-6), 1104-1115 (2000)
56. "Grafts, Bribes and the Practice of Corruption" J.D. Carrillo
Journal of Economics & Management Strategy, **9**(3), 257-86 (2000)
57. "On the Strength of Corporate Cultures" J.D. Carrillo and D. Gromb
European Economic Review Papers & Proceedings, **43**(4-6), 1021-1037 (1999)
58. "Coordination and Externalities" J.D. Carrillo
Journal of Economic Theory, **78**(1), 103-129 (1998)

Volumes Edited

- *The Psychology of Economic Decisions. Vol.1: Rationality and Well-being* I. Brocas and J.D. Carrillo, Oxford University Press (2003)
- *The Psychology of Economic Decisions. Vol.2: Reasons and Choices* I. Brocas and J.D. Carrillo, Oxford University Press (2004)

Discussion Papers (completed and under editorial consideration)

- “Dynamic coordination in efficient and fair outcomes: a developmental perspective” I. Brocas and J.D. Carrillo
- “Developmental meritocracy” I. Brocas and J.D. Carrillo
- “Altruism and strategic giving in children and adolescents” I. Brocas, J.D. Carrillo and N. Kodaverdian
- “Skewness seeking in a dynamic portfolio choice” I. Brocas, J.D. Carrillo, A. Giga and F. Zapatero

Main External Grants

- National Science Foundation, SES 1851915, 2019-2022 (co-PI) \$522,987
“Developmental game theory and decision-making”
- National Institute on Aging, 1R21AG046917-01A1, 2015-2018 (co-I) \$453,312
“A neuroeconomic study of choice consistency in aging”
- National Science Foundation, SES 1425062, 2014-2018 (co-PI) \$498,998
“Attentional lookups as a measure of reasoning and motivation”
- Microsoft Corporation, 2012-2013 (Co-PI) \$78,000
“Economic and emotional incentives against piracy”
- Federal Communications Commission, 2010 (Co-PI) \$90,000
“A theoretical model and laboratory test of the interaction between market structure, media ownership and market performance”
- Microsoft Corporation, 2009 (Co-PI) \$40,000
“Competition and Cooperation in Markets with Standards”

Teaching

Department Economics, UNIVERSITY OF SOUTHERN CALIFORNIA
Microeconomic Theory, Theory of Organizations, Behavioral Economics, Neuroeconomics,
Experimental Methods and Experimental Economics (Ph.D), Game Theory and Experimental
Economics (BA)

Department of Finance and Economics, COLUMBIA BUSINESS SCHOOL
Managerial Economics (MBA)

Department Economics, FREE UNIVERSITY OF BRUSSELS
Industrial Organization, Contract Theory and Behavioral Economics (Ph.D)

Professional Activities

Co-editor:

Journal of Economics and Management Strategy: 2012-2018

Program Committee Member:

Econometric Society European Meeting: 1998 (Berlin) and 2003 (Stockholm)

European Economic Association: 1998 (Berlin) and 2006 (Vienna)

Econometric Society World Congress: 2005 (London) and 2015 (Montreal)

Prizes:

Winner of the Hicks-Tinbergen medal award of the European Economic Association