BIKRAMADITYA DATTA

October 26, 2017

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Education:

2018 (expected)	Ph.D. Economics	Columbia University
2015	M.Phil. Economics	Columbia University
2014	M.A. Economics	Columbia University
2011	M.S. Quantitative Economics	Indian Statistical Institute
2009	B.Sc. Economics	Calcutta University

Honors and Awards:

2017	Dissertation Fellowship, Columbia University
2017	CORE-Teagle Fellow
2012-2017	Dean's Fellowship, Columbia University
2009-2011	Indian Statistical Institute Fellowship Award
2009	Debasish Ch. Memorial Prize, Presidency College, Kolkata.
2009	J.C. Sinha Prize and U.N. Ghoshal Prize, Presidency College.
2007	Nirmal Kanti Majumadar Memorial Prize, Presidency College.

Fields of Specialization:

Primary Field:	Microeconomic Theory
Secondary Field:	Corporate Finance

Job Market Paper: "Delegation and Learning"

A principal contracts with an agent whose ability is uncertain. Ability is learnt through the agent's performance in projects that the principal finances over time, where only a high-ability agent can succeed on a project, yielding the principal a payoff. Success however also depends on the quality of the project at hand, and quality is privately observed by the agent who is biased towards implementation. I characterize the optimal structure of rewards in a contract that tolerates a fixed number of failures and incentivizes the agent to implement only good projects. The fact that success becomes less likely as the agent fails suggests that rewards for success should increase with past failures. However, this also means that the agent can earn a rent from belief manipulation by deviating and implementing a bad project which is sure to fail. I show that this belief manipulation rent decreases with past failures and implies that the optimal rewards are front-loaded. The optimal contract resembles the arrangements used in venture capital, where entrepreneurs must give up equity share in exchange for further funding following failure.

Research Papers:

"Informal Risk Sharing and Index Insurance" (joint with Francis Annan).

When does informal risk sharing act as barrier or support to take-up of index-based insurance? We evaluate this substitutability or complementarity interaction by considering the case of an individual who endogenously chooses to join a group and makes decisions about index insurance. The presence of an individual in a risk sharing arrangement reduces his risk aversion, termed "Effective Risk Aversion" – a sufficient statistic for index decision making. Our analysis establishes that such reduction in risk aversion can lead to either reduced or increased take up of index insurance. These results provide alternative explanations for two empirical puzzles: unexpectedly low take-up for index insurance and demand being particularly low for the most risk-averse.

Research in Progress:

"Investment Timing and Dynamic Agency"

Research and Work Experience:

2011-12 Research Assistant, Monetary Research Project, ICRA India.

Teaching Experience:

Teaching Assistantships at Columbia University:

2017, 2015	Intermediate Microeconomics
2016	Introduction to Econometrics
2016, 2015, 2013	Political Economy
2014	Public Economics

Personal:

Indian Citizen.

References

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