

NOTES ON CONTRIBUTORS

KENNETH J. ARROW is a Nobel Laureate in Economic Sciences and Professor Emeritus at Stanford University. He was awarded the Nobel Prize in 1972 “for pioneering contributions to general economic equilibrium theory and welfare theory.” Arrow began his graduate study in economics and statistics at Columbia University, earning his Ph.D. there. He has held positions on the Cowles Commission for Research in Economics, at the University of Chicago, Harvard University, and Stanford University. His research, apart from social choice theory, has focused on general economic equilibrium. The profound transformation of the general equilibrium theory is marked by his groundbreaking work. He helped open new productive paths for research in this area, and in so doing, has made fundamental contributions to the renewal of the theory.

PATRICK BOLTON is the Barbara and David Zalaznick Professor of Business at Columbia Business School and Professor of Economics at Columbia University. He has worked at the University of California at Berkeley, Harvard University, C.N.R.S. Laboratoire d’Econométrie de L’Ecole Polytechnique, the London School of Economics, the Institut d’Etudes Européennes de l’Université Libre de Bruxelles, and Princeton University. His research interests are in contract theory and

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contracting issues in corporate finance and industrial organization. His work in industrial organization focuses on antitrust economics and the potential anticompetitive effects of various contracting practices. Professor Bolton also served as founding director of the Institute for Advanced Study in Toulouse. He published his first book, *Contract Theory*, with Mathias Dewatripont and co-edited a second book with Howard Rosenthal, *Credit Markets for the Poor*. His third book was recently published by Columbia University press, co-edited with Joseph Stiglitz and Frederic Samama: *Sovereign Wealth Funds and Long-Term Investing*.

SANFORD J. GROSSMAN earned his B.A. in 1973, M.A. in 1974 and Ph.D. in 1975, all in Economics, from the University of Chicago. Since receiving his doctorate, he has held academic appointments at Stanford University, the University of Chicago, Princeton University (as the John L. Weinberg Professor of Economics, 1985–89), and the University of Pennsylvania's Wharton School of Business. At Wharton, Dr. Grossman held the position of Steinberg Trustee Professor of Finance from 1989 to 1999 (a title now held in Emeritus) and also served as the Director of the Wharton Center for Quantitative Finance (1994–1999). Dr. Grossman's original contributions to economic research received official recognition when he was awarded the John Bates Clark Medal in 1987. Dr. Grossman currently serves as Chairman and Chief Executive Officer of QFS Asset Management, L.P.

JOSÉ A. SCHEINKMAN is the Edwin W. Rickert Professor of Economics at Columbia University and Theodore A. Wells '29 Professor of Economics Emeritus at Princeton University. From 1973 until 1999 he held appointments at the University of Chicago where he was Alvin H. Baum Distinguished Service Professor of Economics (1997–1999) and Chairman of Department of Economics (1995–1998). Scheinkman is a member of the National Academy of Sciences, a Fellow of the American Academy of Arts and Sciences, a Corresponding Member of the Brazilian Academy of Sciences, a Fellow of

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the Econometric Society, a recipient of a *docteur honoris causa* from the Université Paris-Dauphine, and a recipient of the John Simon Guggenheim Memorial Fellowship (2007). He was co-editor of the *Journal of Political Economy*.

JOSEPH E. STIGLITZ is University Professor at Columbia University, the winner of the 2001 Nobel Memorial Prize in Economics, and a lead author of the 1995 IPCC report, which shared the 2007 Nobel Peace Prize. He is co-chair of the Committee on Global Thought. He was chairman of the U.S. Council of Economic Advisors under President Clinton and chief economist and senior vice president of the World Bank from 1997 through 2000. Stiglitz received the John Bates Clark Medal, awarded biennially to the American economist under 40 who has made the most significant contribution to the subject. He was a Fulbright Scholar at Cambridge University, held the Drummond Professorship at All Souls College Oxford, and has also taught at M.I.T, Yale, Stanford, and Princeton.

