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**EDUCATION:** Princeton University, Ph.D. Candidate, Economics (expected May 2007)

Univetsitat Autònoma de Barcelona, 2000-2001

Warsaw School of Economics, Magister in Quantitative Methods and Information

Systems, 2000

**GENERAL EXAMINATION:** May 2003 (Microeconomic Theory, Industrial Organization)

MAJOR FIELDS OF INTEREST: Microeconomic Theory, Political Economy, Behavioral Economics,

Corporate Finance

**JOB MARKET PAPER:** "Strategic Argumentation," October 2006

**Abstract:** I analyze a communication game in which an uninformed decision maker chooses an action based on the advice of an informed but possibly biased expert. The quality of each alternative is described by a set of arguments, and each argument favors one of two alternatives. Each argument is verifiable, but the number of arguments is not. The expert selects a subset of arguments to reveal to the decision maker.

In all equilibria the biased expert exaggerates his reports in favor of his preference, yet he does not suppress all of the unfavorable information. All equilibria with continuous belief function are outcome equivalent and most informative, and a unique equilibrium survives when a small cost of concealing information is added. In every continuous equilibrium, if the expert reports many arguments, the decision maker can infer the expert's bias, and she bases her choice solely on the number of arguments that favor the expert; otherwise she ignores the expert's report. If the decision maker expects the expert to be honest, the biased expert inflates his reports more.

If experts differ in the number of arguments they observe, a high-quality expert is better informed, but the decision maker may be able to infer more information from the low-quality expert's reports.

**PRINCIPAL THESIS ADVISOR:** Professor Markus Brunnermeier

### HONORS AND FELLOWSHIPS:

2001-2005: Princeton University Graduate Fellowship

2002-2005: Graduate School Summer Fellowship, Princeton University

2000-2001: ACE Program Fellowship for Doctorate Studies, awarded by the European Union

#### **TEACHING EXPERIENCE:**

#### **Undergraduate courses:**

Strategy and Information (Dilip Abreu), Princeton University, Spring 2004, 2005

Microeconomic Theory: A Mathematical Approach (Sergei Guriev), Princeton University, Spring 2003

Topics in Country and Regional Economic, (Silvia Weyerbrock), Princeton University, Spring 2005

Junior Independent Work adviser, Princeton University, Spring 2005

Microeconomic Analysis (Elzbieta Czarny), Warsaw School of Economics, Poland, 1997-2000

*Microeconomics*, Lecturer, Higher School of Commerce and International Finance, Poland, 1998-2000 *Econometrics*, Lecturer, Higher School of Commerce and International Finance, Poland, 1998-2000 **Graduate courses:** 

Microeconomic Analysis (Cecilia Rouse), Woodrow Wilson School, Princeton University, Fall 2005, 2006 Mathematics for Economists (Noah Williams and Wei Xiong), Princeton University, Fall 2003, 2004

#### **PROFESSIONAL EXPERIENCE:**

2003-2006: Research assistant for Professor Markus Brunnermeier, Princeton University

#### **PRESENTATIONS:**

October 2006 Collegio Carlo Alberto, Turin, Italy

#### **WORKING PAPERS:**

"The Euro Changeover and Its Effects on Price Transparency and Inflation," with Giovanni Mastrobuoni, May 2005

We develop and estimate a model in which the currency changeover affects price transparency, and that leads to higher inflation for cheaper goods.

## **WORK IN PROGRESS:**

## "Two-Sided Argumentation"

This paper extends the model of argumentation to communication between partially informed agents, who bargain over a set of alternatives.

"Optimal Credit Rating System," with Jonathan Vogel

We analyze a choice of rating system by a rating agency, when reputation concerns are present, and the agencies can misrepresent their signals in exchange for higher fees.

**LANGUAGES:** Polish, English, Italian (intermediate), German (basic), Spanish (basic)

### **REFERENCES**:

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# **EARLIEST DATE FOR STARTING A JOB:**

Summer 2007