



Laboratoire d'Économie
Appliquée de Grenoble



IREPE
Institut de Recherche pour l'Économie Politique de l'Entreprise



ÉCOLE DOCTORALE
Sciences Économiques

The Grenoble Economic Research Center (CREG), the Grenoble Applied Economics Lab (GAEL), and the Research Institute for the Political Economy of the Firm (IREPE) in partnership with the Grenoble Doctoral School of Economics (EDSE) invite you to the fifth

Webinar “Institutional and Organizational Economics”

November 17, 2022, from 2:00 p.m. to 3:30 p.m (8:00 a.m-9:30 a.m/Boston)

From Coase to Culture: Visible Hands Building Equilibrium?

Robert GIBBONS

MIT Sloan School of Management

If contracts were perfect then there would be no need for bosses (Coase, 1937), so a key task for visible hands is to do what formal contracts cannot—such as “build an equilibrium.” But if this task were easy then one would not expect the persistent performance differences have become a striking feature of many empirical analyses. There are many models where parties use “relational contracts” to improve their performance, and some of these models produce persistent performance differences, but the parties are in equilibrium from the beginning. Organizational economics needs models of building an equilibrium.

Robert Gibbons is Sloan Distinguished Professor of Management at MIT’s Sloan School of Management and Professor in MIT’s Department of Economics. His research concerns the design and performance of organized activities, especially “relational contracts”. Since 2002, Professor Gibbons has been a co-principal investigator of MIT Sloan’s Program on Innovation in Markets and Organizations and the founding director of the working group in organizational economics at the National Bureau of Economic Research. He is currently the President of the Society for Institutional and Organizational Economics.

Registration: <https://framaforms.org/webinar-institutional-and-organizational-economics-november-17-2022-from-200-pm-to-330-pm-800-am-930>

Please register before November 16, 2022

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