

Economics Department Newsletter

April 28, 2014

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Seminars and events

1. Tuesday, April 28, 7:30pm, Paresky Auditorium. [Mike Needham](#) '04, CEO of Heritage Action. "Washington Works, but for the Wrong People." Sponsored by the [Uncomfortable Learning Initiative](#).
2. Thursday, May 1. 4:00pm-5:30pm. Griffin 6. Class of 1960 Scholars Seminar. [Stephen Polasky](#) '79, University of Minnesota. "[Implementing the Optimal Provision of Ecosystem Services](#)."

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Seminars and events

1. Washington Works, but for the Wrong People

On Tuesday, April 28, 7:30pm, in Paresky Auditorium, [Mike Needham](#) (Williams class of '04), CEO of [Heritage Action](#), will give a public lecture on the topic "Washington Works, but for the Wrong People." Needham will be "giving his views on how increased bureaucratization and regulation benefits mostly larger organizations at the expense of the 'little guy.'" The talk is organized and sponsored by the [Uncomfortable Learning Initiative](#).

2. Implementing the Optimal Provision of Ecosystem Services

On Thursday, May 1, from 4:00pm-5:30pm in Griffin 6 [Stephen Polasky](#) (Williams Class of '79) of the University of Minnesota will give a Class of 1960 Scholars seminar on "[Implementing the Optimal Provision of Ecosystem Services](#)." From the abstract: "Many ecosystem services are public goods whose provision depends on the spatial pattern of land use. The pattern of land use is often determined by the decisions of multiple private landowners. Increasing the provision of ecosystem services, though beneficial for society as a whole, may be costly to private landowners. A regulator interested in providing incentives to landowners for increased provision of ecosystem services often lacks complete information on landowners' costs. The combination of spatially dependent benefits and asymmetric cost information means that the optimal provision of ecosystem services cannot be achieved using standard regulatory or payment for ecosystem services

approaches. Here we show that an auction that sets payments between landowners and the regulator for the increased value of ecosystem services with conservation provides incentives for landowners to truthfully reveal cost information, and allows the regulator to implement the optimal provision of ecosystem services, even in the case with spatially dependent benefits and asymmetric information.”

Employment opportunities and internships

3. Yale Law Professor Ian Ayres seeks research assistant

Ian Ayres, William K. Townsend Professor at Yale Law School, is seeking a number cruncher and research assistant to assist with law and economics research projects. For more information, see: <http://web.williams.edu/williams-only/Economics/NewsletterAnnouncements/2014044/Ayres.pdf>

About the newsletter

4. How to get items into the newsletter and how to unsubscribe

Please contact [Jon Bakija](#) with any news, events, or other information that you would like to send around to Economics and Political Economy faculty and majors, as well as anyone who has manifested an interest in the field by taking a class in either department this semester, or if you would prefer not to receive the newsletter and want to unsubscribe.