Finance 923
Spring 2024
Course Outline and Readings
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1. Information Basics

(a) The value of information

i. Expected Utility Models
Papers

ii. Kreps-Porteus and Epstein-Zin, Weil Preferences
Papers

iii. The Social Value of Information
Papers


(b) Generalities

Paper


2. Rational Expectations

Papers


3. Adverse Selection and Signaling Equilibria

Papers


4. Moral Hazard, Managerial Incentives and “Bonding” Equilibria

Papers


5. Dynamic Models with Asymmetric Information

Papers


6. Auctions

Papers


7. Recent Papers in Information in Financial Markets

Papers


