

Raghul S Venkatesh

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PERSONAL INFORMATION

Citizenship: Indian Gender: Male
Languages: English (Fluent), Tamil (Native), Hindi (Intermediate)

DOCTORAL STUDIES

University of Warwick
Ph.D. Economics, Completed June 2017
DISSERTATION : "Essays in Political Economics"

REFERENCES:

Professor Francesco Squintani
Department of Economics
University of Warwick, UK
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Professor Dan Bernhardt
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Professor Antonio Cabrales
Department of Economics
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PRIOR EDUCATION

2010 MSc. in Economics, University of Warwick (Distinction)
2008 Diploma in Economics, University of London External Programme (Distinction)
2006 B.E. in Computer Science and Engineering, Anna University, Tamil Nadu, India

POSITIONS

Postdoctoral Researcher, Department of Economic Theory and History (UMA), 2020-
Postdoctoral Researcher, Aix-Marseille School of Economics, 2017-2020

RESEARCH FIELDS

PRIMARY: Applied Microeconomic Theory, Political Economy
SECONDARY: Public Economics

COMPLETED PAPERS

"*Political Activism and Polarization*" (Journal of Public Economic Theory, 2020)
"Communication and Commitment with Constraints" (Under Review)
"A Theory of Informational Alliances"
"Identity Politics and Majoritarianism: An Economic Rationale" with Rohit Ticku

WORKING PAPERS	“Verifiable Expertise” with Sebastian Bervoets and Mathieu Faure
FELLOWSHIPS AND AWARDS	<p>2011-14 Warwick Postgraduate Fellowship</p> <p>2014-17 Teaching Fellowship - University of Warwick</p> <p>2013-14 Warwick Award for Teaching Excellence for Postgraduate Research Students</p> <p>2017-18 Postdoctoral Researcher Grant - Aix-Marseille School of Economics</p> <p>2018 LAGV prize for the “Best Paper by a Young Researcher” at ASSET conference</p> <p>2019 Research Grant of 3500 Euros from AMSE</p>
TEACHING EXPERIENCE	<p>2013-16 Tutor, Advanced Microeconomic Theory (<i>Ph.D 1st year module</i>)</p> <p>2012-16 Tutor, Microeconomics II (<i>UG 2nd year module</i>)</p> <p>2011-12 Tutor, Introduction to Quantitative Economics (<i>UG 1st year module</i>)</p>
CONFERENCE PRESENTATION	SAET (Paris, 2012); EPSA (Brussels, 2016); EEA-ESEM (Geneva, 2016); Econometric Society Winter Meeting (Edinburgh, 2016); Coalition Theory Network Conference - Maastricht University (2018); International Conference on Game Theory (Stony Brook University, 2018); ASSET Conference - Florence (2018); Econometric Society Winter Meetings - Naples (2018); 14th Annual Conference on Economic Growth and Development - ISI (2018); EEA-ESEM (Manchester, 2019); Winter School - DSE and Econometric Society (New Delhi, 2020);
SEMINAR AND INVITED TALKS	Warwick Internal Seminar (2013); Political Economy Work-in-Progress (Warwick, 2014); CRETA (Warwick, 2014); Max-Planck Institute for Tax Law and Public Finance (2016); LSE School of Government (2017); Aix-Marseille School of Economics (2017); Erasmus Accounting and Economics Workshop (2017); Delhi School of Economics (2018); Indian Statistical Institute (2018); Paris-Dauphine University (2018); Paris Game Theory Seminar at Institute Henri Poincare (2019); Erasmus School of Economics Micro Seminar (2019); Alfred-Weber Institute - University of Heidelberg (2019); Department of Economic Theory and History - Malaga (2020); IISER Bhopal (2020);
DEPARTMENTAL AND OTHER WORK	<p>2006-07 Associate Software Engineer, Tata Consultancy Services (Chennai), India</p> <p>2010-11 Research Assistant, ICRIER (New Delhi), India</p> <p>2014-15 Research Assistant to Prof. Francesco Squintani</p> <p>2013-16 Co-organizer Reading Group and Work-in-progress - Micro Theory</p> <p>2019-20 Co-organizer Economics Lunchtime Seminar, AMSE</p>
PROGRAMMING	Latex, Mathematica, Stata, Matlab

ABSTRACTS*“Political Activism and Polarization”*

I develop a model of activism and polarization in the context of electoral competition. Two candidates simultaneously announce policy platforms and seek the support of ideologically inclined activists. Activists compete to influence electoral outcomes by expending costly support for their respective candidates. The presence of activists always moderates the platform choice of candidates, compared to the case of no activism. The *central finding* of the paper is that the relationship between partisanship of activists and polarization is *ambiguous*. As activists become increasingly partisan, polarization of candidate platforms reduces or widens depending on the costs of activism. I present normative conditions under which the presence of activism and increased partisanship among activists are both welfare-improving for voters. Finally, introducing a public funding option for candidates increases polarization in the political process.

“Communication and Commitment with Constraints”

I study a joint decision-making problem with informational asymmetries. An informed and an uninformed agent both jointly contribute to a coordination game such that their actions are substitutable and constrained. When agents are allowed to share information prior to the coordination stage, in the absence of commitment, there is full information revelation as long as constraints are not binding. The presence of binding constraints results in only partial revelation of information in equilibrium. The most informative equilibrium is strictly pareto dominant. Allowing for limited commitment strictly increases (ex ante) welfare of both agents. I completely characterize the optimal commitment contract for the agents and show that the value of commitment is positive. Implications for organizational decision-making and commitment in alliances are then discussed. Specifically, the results provide an informational rationale for decreasing capacity constraints in multi-divisional organizations and in alliances between countries. Lack of constraints improve credibility of communication and leads to more information revelation. The commitment contract sheds light on the downside of organizational autonomy and the optimal structure of binding agreements within an alliance.

“A Theory of Informational Alliances”

I study incentives for information transmission and collective decision-making between multiple players in an alliance. Within an alliance, i) players have private information; ii) actions exhibit substitutability; iii) action sets are constrained; and iv) preferences are heterogeneous. The *main* result derives conditions for full information aggregation under any public communication protocol. Full information revelation ensues as long as players' biases are sufficiently *cohesive* with respect to constraints on the action set. I derive precise conditions on the *minimal* action set under full information revelation. Differences in the size of action sets across players is exacerbated by two variables: *i*

individual biases over outcomes, and *ii*) degree of interdependence between the actions of players. The results are discussed in the context of collective decision-making in international organizations and climate change alliances.

“Identity Triggers and Majoritarianism: An Economic Rationale” - with Rohit Ticku

Majoritarianism has seen a resurgence in representative democracies. A majoritarian party can strategically invest in identity triggers and shift focus away from economic policies towards identity. We present a model of electoral competition in which parties *i*) capture voter groups based on their identity, and *ii*) compete over an economic policy platform for the support of non-partisan voters. The majoritarian party in addition invests in identity triggers that provides ex-post payoffs to voters who have a preference for identity. When voter preferences over policy platforms are idiosyncratic in nature, greater investment in identity triggers increases bargaining power of parties viz-a-viz voter groups which in turn increases their rents from office. The majoritarian party substitutes away from policy platforms which increases their payoffs in equilibrium, but decreases that of the non-majoritarian party. We discuss the implications of identity-policy substitution in the context of episodes of majoritarianism in India, Turkey, Brazil, and U.S.

“Verifiable Expertise” - with Sebastian Bervoets and Mathieu Faure

We consider a model of strategic communication by an informed expert when decision maker has an option to verify the expert’s message at a cost. Verification entails a trade-off for the decision maker: Learning the state perfectly against not paying the cost of checking. When an expert is sufficiently biased, joint welfare is increasing in verification costs. Given a pool of experts with different verification costs, it is socially optimal to choose an expert for whom verification costs are the highest. While the decision maker stands to lose from more costly verification, the expert benefits from increased verification. Communication by more biased experts leads to greater verification by decision maker and increases joint welfare up to a threshold bias. For high enough costs and biases, verification technology does not improve welfare compared to canonical cheap talk equilibria. We discuss the implications of our findings to organizational economics, fake news in politics, and food industry regulations.