



Nanyang Technological University

DIVISION OF ECONOMICS

Seminar Series

The Division of Economics and Economic Growth Centre invite you to a seminar by Assistant Professor Xiaojian ZHAO

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- Speaker** : **Assistant Professor Xiaojian ZHAO**
Department of Economics
Hong Kong University of Science and Technology
- Topic** : **"Incentive-Compatibility in Financial Contracting with Limited Liability"**
- Chairperson** : **Assistant Professor Fuhai HONG**
Division of Economics
School of Humanities & Social Sciences
- Date** : **17 November 2016 (Thursday)**
- Time** : **10:30am to 11:30am**
- Venue** : **HSS Seminar Room 5 (HSS 04-89)**
Nanyang Technological University
School of Humanities and Social Sciences
14 Nanyang Drive
Singapore 637332

About the Speaker:

Xiaojian Zhao is an Assistant Professor in Department of Economics, Hong Kong University of Science and Technology. His main research interests include contract theory, information economics, and psychology and economics. He has published in Review of Economic Studies and many other journals.

Abstract:

In the presence of limited liability, the incentive compatibility constraints in financial contracting models with asymmetric information are weaker than assumed in much of the literature. In this paper, we identify the problem that has been overlooked in the literature and provide a rigorous proof of optimality of debt contracts under fairly general assumptions.

Reservation:

Admission is free. Please reply to h-dae@ntu.edu.sg to confirm your attendance.