Workshop on Dynamic Models of Strategic Investment under Uncertainty

Bielefeld University, December 17-18, 2018

Location: Room 1.01, Studierendenwerk Bielefeld, Morgenbreede 2 – 4

Program

Monday, Dec. 17

9:00 Opening: Herbert Dawid and Peter M. Kort

9:15 – 11:15: Dynamic Capacity Choice (Chair Fausto Gozzi)

Kuno Huisman (Tilburg Univ.): Optimal replacement and capacity choice

Benoit Chevalier-Roignant (Kings College London): The effect of cost asymmetry and output flexibility on capacity choices.

Roel Nagy (NTNU Trondheim): The Effects of Possible Subsidy Withdrawal on Investment Timing and Capacity

11:15-11:30: Coffee Break

11:30 – 12:30: Plenary Talk (Chair: Herbert Dawid)

Ulrich Doraszelski (Univ. of Pennsylvania): How Efficient is Dynamic Competition? The Case of Price as Investment

12:30 – 13:30 Lunch Break
13:30 – 15:30: Financing Investment (Chair Giorgio Ferrari)

Takashi Shibata (Tokyo Metropolitan Univ): Financing and investment strategies under endogenous liquidation value

Jacco Thijsen (Univ. of York)/Maria Lavrutich (NTNU Trondheim): Predatory pricing under uncertainty: revisiting the “deep pocket” argument

Xingang Wen (Bielefeld Univ.): Innovation Investments under Bankruptcy Risk

15:30 – 16:00 Coffee Break

16:00 – 17:20: Applications of Real Option Models (Chair Jacco Thijsen)

Sergio Vergalli / Marta Castellini (Univ. of Brescia): Photovoltaic Smart Grids in the prosumers investment decisions: a real option model

Verena Hagspiel (NTNU Trondheim) / Nicola Comincioli (Univ. of Brescia): Mothballing in a duopoly: Evidence from the (Shale) Oil Market

18:30 Visit to Bielefeld’s Xmas Market

19:30 Conference Dinner at ‘The Bernstein’

Tuesday, Dec. 18

9:00 -11:00: Innovation and Industry Dynamics (Chair: Kuno Huisman)

Florian Wagener (Univ. of Amsterdam): A dynamic model for take-off or failure of knowledge clusters

Elmar Lukas (Magdeburg Univ.): Dynamic Market Entry in Oligopolistic Industries under Uncertainty: The Choice between Make or Buy

Nick Huberts (Univ. of York): The innovating monopolist: single or dual roll-over?

11:00 – 11:15 Coffee Break
11:15 – 12:15 Plenary Talk (Chair: Peter Kort)
Dharma Kwon (Univ. of Illinois): Game of Variable Contribution to Common Good under Uncertainty

12:15 – 13:30 Lunch Break

13:30 – 15:30 Stochastic Optimal Control (Chair: Frank Riedel)
Giorgio Ferrari (Bielefeld Univ.): An Optimal Extraction Problem with Price Impact
Claudia Nunes (CEMAT Lisboa): Optimal stopping of one-dimensional diffusions with integral criteria
Fausto Gozzi (LUISS Univ. Rome): Equilibrium Distributions for optimal investment problems with heterogeneity

15:30 – 16:00 Coffee Break

16:00 – 17:20 Equilibria in Dynamic Games (Chair: Florian Wagener)
Frank Riedel/Jan-Henrik Steg (Bielefeld Univ.): Subgame-Perfect Equilibria in Stochastic Timing Games
Serhat Gezer (Bielefeld Univ.): Markov perfect equilibria in multi-mode differential games with endogenous timing of mode transitions

17:20: Closing

Organizing Committee: Herbert Dawid (Bielefeld Univ.), Peter Kort (Tilburg Univ.), Xingang Wen (Bielefeld Univ.)

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