

Stephen E. Spear

Professor of Economics

Carnegie Mellon University

Education

- University of Pennsylvania - Ph D (Economics) - 1982
- Beloit College - BA (English Literature) – 1974

Publications

- **A Theory of Managerial Compensation and Taxation with Endogenous Risk**
(author(s): Stephen Spear, Cidgem Korpeoglu)
Economic Theory Bulletin 6(1), 2018; 81-100
- **The Market Game with Production: Coordination and Price Stickiness**
(author(s): Guo Chen, Cidgem Korpeoglu, Stephen Spear)
Journal of Mathematical Economics 72(October), 2017; 95-103
- **‘Performance parking’ can lower average parking rates while raising more money for Pittsburgh.**
(author(s): Mark Fichman, Stephen Spear, Robert Hampshire, Tayo Fabusuyi)
Pittsburgh Post Gazette, 2014
- **Optimum Savings And Optimal Growth: The Cass-Malinvaud-Koopmans Nexus**
(author(s): Stephen Spear, Warren Young)
Macroeconomic Dynamics 18(1), 2014; 215-243
- **Two Sector Growth, Optimal Growth and the Turnpike: amalgamation and metamorphosis**
(author(s): Stephen Spear, Warren Young)
Macroeconomic Dynamics, Cambridge University Press, 2013
- **The Collected Scientific Works Of David Cass**
International Symposia in Economic Theory and Econometrics Series #21
(author(s): Stephen Spear, William Barnett)
Emerald Press 1-3, 2011
- **Endogenous Market Incompleteness Without Market Frictions**

(author(s): Stephen Spear, Espen Henriksen)

Journal Of Economic Theory 147(2), 2010; 426-449

- **Learning Competitive Equilibrium**

(author(s): Stephen Spear, S Crockett, S Sunder)

Journal Of Mathematical Economics 44(7-8), 2008; 651-671

- **Comment On Mirowski's 'Markets Come To Bits'**

Journal Of Economic Behavior And Organizations 63(2), 2007; 316-320

- **When To Fire A CEO: Optimal Termination In Dynamic Contracts**

(author(s): Stephen Spear, Cheng Wang)

Journal Of Economic Theory 120(2), 2005

- **Shaking The Tree: An Agency Theoretic Model Of Asset Pricing**

(author(s): Stephen Spear, Jamsheed Shorish)

Annals Of Finance 1(1), 2005; 51-72

- **Introduction To General Equilibrium, Incomplete Markets, And Sunspots: A Symposium In Honor Of David Cass**

(author(s): Stephen Spear, Alessandro Citanna, John Donaldson, Herakles Polemarchakis, Paolo Siconolfi)

Economic Theory 24(3), 2004

- **Festschrift For Karl Shell**

(author(s): Stephen Spear, James Peck)

Journal Of Economic Theory 109(2), 2003

- **The Electricity Market Game**

Journal Of Economic Theory 109(2), 2003

- **An Interview With Karl Shell**

(author(s): Stephen Spear, Randall Wright)

Macroeconomic Dynamics 5(5), 2001

- **An Interview With David Cass**

(author(s): Stephen Spear, Randall Wright)

Macroeconomic Dynamics 2(4), 1998

- **Endogenous Strategic Business Cycles**

(author(s): Stephen Spear, David Kelly, Aditya Goenka)

Journal Of Economic Theory 81(97), 1998

- **Expectationally-Driven Market Volatility: An Experimental Study**

(author(s): Stephen Spear, Shyam Sunder, Ramon Marimon)

Journal Of Economic Theory 61(1), 1993

- **Evaluating Dimensionality In Spatial Voting Models**
(author(s): Stephen Spear, Fallaw Sowell, Keith Poole)
Mathematical And Computer Modelling 16(8/9), 1992
- **Stationary Equilibria With Incomplete Markets And Overlapping Generations**
(author(s): David Cass, Richard Green, Stephen Spear)
International Economic Review 33(3), 1992; 495-512
- **The Market Game: Existence And Structure Of Equilibrium**
(author(s): Stephen Spear, James Peck, Karl Shell)
Journal Of Mathematical Economics 21, 1992
- **Growth, Externalities And Sunspots**
Journal Of Economic Theory 50(2), 1991
- **Indeterminacy Of Equilibria In Stochastic Overlapping Generations Models**
(author(s): Stephen Spear, Sanjay Srivastava, Michael Woodford)
Journal Of Economic Theory 50(2), 1990
- **When Are Small Frictions Negligible?**
Economic Complexity: Chaos, Sunspots, Bubbles, and Nonlinearity
Cambridge University Press, 1989
- **Are Sunspots Necessary?**
Journal Of Political Economy 97(4), 1989
- **Learning Rational Expectations Under Computability Constraints**
Econometrica 57(4), 1989
- **Existence And Local Uniqueness Of Functional Rational Expectations Equilibria In Dynamic Economic Models**
Journal Of Economic Theory 44(1), 1988
- **An Overlapping Generations Model Of Electoral Competition**
(author(s): Stephen Spear, Alberto Alesina)
Journal Of Public Economics 37, 1988
- **On Repeated Moral Hazard With Discounting**
(author(s): Stephen Spear, Sanjay Srivastava)
Review Of Economic Studies 54(4), 1987
- **Markov Rational Expectations Equilibria In A Stochastic Overlapping Generations Model**
(author(s): Stephen Spear, Sanjay Srivastava)
Journal Of Economic Theory 38(1), 1986
- **Rational Expectations In The Overlapping Generations Model**

Journal Of Economic Theory 35(2), 1985

- **Sufficient Conditions For The Existence Of Sunspot Equilibria"**

Journal Of Economic Theory 34(2), 1984

Working Papers

- **Sequential incompleteness and dynamic suboptimality in stochastic OLG economies with production**

(author(s): Stephen Spear, Fabrizio Orrego)

- **The Market Game with Production and Arbitrary Returns to Scale**

(author(s): Stephen Spear, Cidgem Korpeoglu)

- **Determinate Perfect Foresight Forecasting in Overlapping Generations Models**

(author(s): Stephen Spear, Eungsik Kim)

- **Singular Invariant Markovian Equilibrium in Stochastic Overlapping Generations Models**

(author(s): Stephen Spear, Eungsik Kim)

- **Generalizations of optimal growth theory: stochastic models, mathematics, and meta-synthesis**

(author(s): Stephen Spear, Warren Young)

Macroeconomic Dynamics, 2016

University Service

- Ph.D. Committee, Committee Member (2016 -)
- Library Dean Search Committee, Committee Member, Library Dean search (2012 - 2013)

Professional Activities

- Treasurer, Society for Economic Measurement (January 2012 -)
- Associate Editor, Macroeconomic Dynamics (January 2002 -)