

Curriculum Vitae

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Seminar für Wirtschaftstheorie
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Current Position

Full Professor of Economics, University of Munich (since 1995)

Personal Data

Date of Birth: June 16, 1961
Married, three children
German citizen

Academic Qualifications

Habilitation and *venia legendi* in economics, University of Bonn (1995)
Dr.rer.pol., University of Bonn and European Doctoral Programme in Quantitative Economics (1991)
Diplom Volkswirt, University of Hamburg (1987)
Diplom Politologe, University of Hamburg (1987)

Research Interests

Contract Theory, Behavioral and Experimental Economics, Game Theory, Industrial Organization, Labor Economics, Organizational Economics, Competition Policy, Privatization, Auctions and Procurement, Venture Capital, Political Economy.

Previous full time positions

Visiting professor, Harvard University, spring and summer 2017
Visiting professor, Harvard University, spring and summer 2013
Visiting professor, University of California at Berkeley, spring and summer 2009
Visiting professor, Yale University, fall and winter 2004-2005
Dean of the Faculty of Economics at the University of Munich, 2002-2004
Visiting professor, Stanford University, spring and summer 2000
Assistant professor (wissenschaftlicher Assistent), University of Bonn (1993-1995)
Visiting assistant professor, Massachusetts Institute of Technology (Jan - Dec 1992)

Teaching assistant, University of Bonn (1987-1988, 1989-1991)

Honors

- Speaker of Sonderforschungsbereich/Transregio 190 “Rationality and Competition”, financed by the German Science Foundation (2017-2020, annual budget €2.38 Mio)
- Speaker of Sonderforschungsbereich/Transregio 15 “Governance and the Efficiency of Economic Systems”, financed by the German Science Foundation (2011-2015, annual budget €1.95 Mio)
- Fellow of the Econometric Society (since 2010)
- Research Professor, University of Munich (2007-11)
- Fellow of the European Economic Association (since 2008)
- Member of the Berlin-Brandenburg Academy of Sciences (since 2005)
- Gossen Prize of the German Economic Association (September 2001)
- Prize of the Berlin-Brandenburg Academy of Sciences (June 2001, awarded for the first time for excellent research in the social sciences)
- “Teaching Prize” of the Bavarian ministry of science (January 2000, awarded for excellent teaching to 3 out of 800 professors at the University of Munich).

Grants

- Sonderforschungsbereich/Transregio 190 “Rationality and Competition”, financed by the German Science Foundation (2017 - , €126.300 per year for Teilprojekt B01)
- Sonderforschungsbereich/Transregio 15 “Governance and the Efficiency of Economic Systems”, financed by the German Science Foundation (2004-2015, ca. €1.500.000 for Teilprojekt A4)
- Research Grant for a project on “Customer-driven Pricing Mechanisms in Revenue Management” by the German Science Foundation (2013-2015, €186.000)
- RTN Network “European Network for the Advancement of Behavioral Economics (ENABLE)”, financed by the European Commission (2004-2008)
- Research grant for a project on “The Genetics of Risk, Time and Social Preferences” by LMU excellent (2008-2010, €211.000)
- Research professorship “Incomplete Contracts” by LMU excellent (2007-2011, € 685.000).
- Research grant for the establishment of the “Munich Experimental Laboratory for the Economic and Social Sciences (MELESSA)” by LMU excellent (2007-2011, €772.000)
- Research grant for a project on “Incomplete Contracts“ by the German Science Foundation (1999-2002)
- Research grant for a project on “Venture Capital Finance“ by the German Science Foundation (1998-2001)
- Walter-Adolf-Jöhr Prize of the University of Bonn (for best dissertation, 1993)
- Grant of the German Academic Exchange Service (London 1988/89)
- Scholarship of the "Studienstiftung des Deutschen Volkes" (1982-87)

Faculty Responsibilities

- Dean of Research (since 2009)

- Founding director of MELESSA - Munich Experimental Laboratory for the Economic and Social Sciences (since 2007)
- Deputy director of the International Graduate Program “Evidence Based Economics” (since 2013)
- Faculty member of the International Max Planck Research School for Competition and Innovation (since 2008)
- Board Member of the Center for Advanced Studies, University of Munich (since 2007)
- Co-director of the Munich Graduate School of Economics (since 2002)
- Program Director and Council Member of the Center for Economic Studies at the University of Munich (since 1998)
- Co-ordinator of the student exchange programs of the faculty (1996-2012)

Editorial Duties

- Senior Editor of Economic Policy (since 2015)
- Associate Editor of Management Science (2011-2015)
- Associate Editor of the Journal of the European Economic Association (2004-2011)
- Associate Editor of the RAND Journal of Economics (1995-2009)
- Member of the editorial board of the Review of Economic Studies (1993-2003)
- Director of the Review of Economic Studies Ltd. (2001-2003)
- Editor of the European Economic Review (1999-2002)

Advisory Boards

- Corresponding Member of the Kuratorium of the Lindau Nobel Laureate Meetings (since 2016)
- Member of the “Scientific Council of the Max Planck Institute for Research on Collective Goods,” Bonn (since 2016).
- Member of the “Advisory Board of the German Federal Minister for Economics and Technology” (since 2012)
- Member of the “Economic Advisory Group for Competition Policy” of the European Commission, DG Competition (2004-2014)
- Member of the Scientific Council of the Social Science Research Center Berlin (WZB, since 2010)
- Member of the Council of the European Economic Association (2004-2008)

Networks

- Coordinator of the CESifo Area network on Behavioral Economics (with E. Fehr, since 2011).
- Research Fellow, CESifo (since 1999)
- Research Fellow, Center of Economic Policy Research (since 1996)
- Member of the "Committee on Economic Theory" (Theoretischer Ausschuss) of the German Economic Association (Verein für Socialpolitik) (since 1994)
- Research Fellow, William Davidson Institute (1997-2006)

Other Professional Activities

- Co-Organizer of the 6th Lindau Nobel Laureate Meeting on Economic Sciences 2017
- Member of the program committee, Annual Congresses of the European Economic Association (2010, 2005, 2004, 2003, 2001, 1998, 1997, 1994 and 1992)
- Local organizer of the Annual Congress of the German Economic Association in Munich (2007)
- Coordinator of the "European Summer Symposium on Economic Theory" in Gerzensee, Switzerland (2002, 2001, 1999, 1998, 1997)
- Program committee of the World Congress of the Econometric Society (2000)
- Co-Chairman of the programme committee for Economic Theory of the "Econometric Society European Meeting" in Santiago de Compostela, Spain (1999)

Invited Conferences and Lectures

- Invited Session on "Behavioral Industrial Organization", European Economic Association, Annual Meeting, Mannheim, August 2015, "Auctions vs. Negotiations"
- 3rd CEPR workshop on Incentives, Management, and Organisation, Frankfurt, September 2014, "You Owe Me"
- Bavarian Micro Day, Bayreuth, June 2014, "Auctions vs. Negotiations"
- German Economic Association for Business Administration, 14th Annual Symposium, Magdeburg University, September 2013, "Behavioral Contract Theory"
- SITE Workshop, Stanford University, August 2013, "Reference Points, Social Norms, and Fairness in Contract Renegotiations"
- Behavioral Economics Annual Meeting, Cornell University, May 2013, "Loss Aversion and Ex Post Inefficient Renegotiation"
- NBER Organizational Economics Working Group, Stanford, April 2013, "Use and Abuse of Authority: A Behavioral Foundation of the Employment Relationship"
- Searle Roundtable on Technology Standards, Innovation, and Market Coordination, Chicago, February 2013, "Complementary Patents and Market Structure".
- Scottish BIC Theory Conference, Edinburgh, October 2012, "Loss Aversion and Ex Post Inefficient Renegotiation"
- East Asian Meeting of the Econometric Society, Seoul, August 2011, "Screening, Competition and Job Design: Origins of Good Jobs"
- 25 Years Grossman-Hart, Brussels, June 2011, "Negotiation and Renegotiation"
- American Economic Association, Annual Meeting, January 2011, "You Owe Me"
- Conference on "Pros and Cons of Standard Setting", Swedish Competition Authority, Stockholm, November 2010, "Standards, Innovation Incentives, and the Formation of Patent Pools"
- WZB Berlin, June 2010, "Social Preferences and Competition"
- ETH Zurich, November 2009, Lecture on "Behavioral Contract Theory"
- JMCB-SNB-UniBern Conference at Gerzensee, October 2010, "Social Preferences and Competition"
- Simon Fraser University, Vancouver, May 2009, Lecture series on "Social Preferences and Incentives"
- Verein für Socialpolitik (German Economic Association), Graz, September 2008, Keynote Lecture on "The Role of Experiments for the Development of Economic Theory"
- 4th International Meeting on Experimental and Behavioral Economics, Alicante, March 2008, Keynote lecture on "Fairness, Incentives, and Contract Design"

- Annual Meeting of the American Economic Association, Chicago, January 2007, Invited Session, "Contracts and Fairness".
- "Mattioli Lectures", Milan, November 2003.
- European Summer Symposium on Economic Theory, Gerzensee (Schweiz), focus session on "Behavioral Contract Theory", July 2001.
- Conference at Washington Law Center on "Contracts for Highly Skilled Employees", October 2000.
- 8th World Congress of the Econometric Society, invited lecture on "The Economics of Fairness and Reciprocity" (with Ernst Fehr), Seattle, August 2000.
- 14th Annual Congress of the European Economic Association, invited session on "Fairness in Strategic Interaction", Santiago de Compostela, August 1999.
- European Summer Symposium on Economic Theory, Gerzensee (Schweiz), July 2002, 2001, 1999, 1998, 1997, 1996, 1995, 1994 and 1993.
- "Economics and Psychology", Toulouse, June 1999.
- "Start-up Financing and Venture Capital", London School of Economics, October 1998.
- "Stanford Institute for Theoretical Economics Summer Workshop - Incomplete Contracts", Stanford University, July/August 1998.
- "Panel Session on Corporate Governance", 12th Annual Congress of the European Economic Association in Toulouse, September 1997
- "Privatization at the Turn of the Century", Egon Sohmen Symposium, Budapest, September 1996.
- "Stanford Institute for Theoretical Economics Summer Workshop - Transition to Market Economics", Stanford University, July/August 1996.
- "Incentives, Information, and Organization", international conference at the Institute for Advanced Studies, Vienna, April 1996.
- "Innovation and Market Structure", international conference at the Wissenschaftszentrum Berlin, 1995.
- 10th Annual Congress of the European Economic Association, invited session on "Privatization", Prague 1995.
- "Evolution and Learning", international conference at University Carlos III in Madrid.
- International conference on "Trends in Business Organization: Increasing Competitiveness by Participation and Cooperation?", Institut für Weltwirtschaft, Kiel, June 1994.
- "International Summer Conference of the Tokyo Center for Economic Research", Tateshina, Japan, June 1993.
- "European Winter Symposium of the Econometric Society", London Business School, January 1993.
- International conference on "Structure and Behaviour of Economic Organizations", University of Minnesota, Minneapolis, August/September 1992.
- European Meeting on the Economics of Information, CentER, Tilburg University, Niederlande, June 1991.
- Research visit at Tel Aviv University, Israel, March-April 1990 (by invitation of Ariel Rubinstein).

Recent Research Seminars:

Regular participation at the annual conferences of the European Economic Association, the Econometric Society and the Verein für Socialpolitik.

Seminar presentations at the universities of Aix-Marseille, Amsterdam, Barcelona, Basel, Bergen, Berlin (FU, HU), Bielefeld, Bonn, Boston, Budapest (CEU), Cambridge, Chicago, Cologne, Copenhagen, Cornell, Dortmund, Dresden, Edinburgh, Frankfurt, Graz, Guelph, Hamburg, Heidelberg, Illinois (Urbana-Champaign), Innsbruck, Lausanne, Leicester, Maastricht, Madrid (Carlos III), Magdeburg, Mannheim, Maryland, Montreal, München, Northwestern, Nottingham, Oxford, Paris (PSE), Pennsylvania, Regensburg, Saarbrücken, San Diego, Santa Barbara, Santa Cruz, Stockholm, Tel Aviv, Tilburg, Toulouse, Trento, Tübingen, Ulm, Virginia, Warwick, Washington (Seattle), Wien, Wisconsin (Madison), and Zürich, at the California Institute of Technology, at the ETH Zürich, the Central European University in Budapest, the European University Institute in Florence, at Bocconi University, Collegio Alberto in Torino, Columbia University, Free University in Berlin, Harvard University, Hebrew University, London School of Economics, London Business School, Princeton University, Massachusetts Institute of Technology, Northwestern University, Simon Fraser University (Vancouver), Stanford University, SUNY Albany, UC Berkeley, UC Davis, University College London, University of Michigan at Ann Arbor, Wissenschaftszentrum Berlin, and Yale University.

Publications

Articles in refereed journals:

Herweg, Fabian, and Klaus M. Schmidt (2017), “Auctions vs. Negotiations: The Role of Inefficient Renegotiation“, RAND Journal of Economics, 48(3), 647-672, DOI: 10.1111/1756-2171.12189.

Schmidt, Klaus M., Lisa Fey, and Carmen Thoma (2017), “Competition and Incentives,” European Economic Review 98, 111-125. DOI: 10.1016/j.eurocorev.2017.06.012

Schmidt, Klaus M. (2017), “Contributions of Oliver Hart and Bengt Holmström to Contract Theory”, Scandinavian Journal of Economics, 119 (3), 489-511. DOI: 10.1111/sjoe.12245

Krämer, Florentin, Klaus M. Schmidt, Martin Spann and Lucas Stich (2017), “Delegating Pricing Power to Customers: Pay What You Want or Name Your Own Price?” Journal of Economic Behavior and Organization, Vol. 136, 125-140. DOI: 10.1016/j.jebo.2017.01.019

Krämer, Florentin, Klaus M. Schmidt, Martin Spann, and Lucas Stich (2017), “Buyer and Seller Data from Pay What You Want and Name Your Own Price Laboratory Markets.” *Data in Brief*, Vol. 12: 513–17, Doi:10.1016/j.dib.2017.04.049.

Malmendier, Ulrike, and Klaus M. Schmidt (2017), “You Owe Me,” American Economic Review, Vol. 107(2), 493-526. DOI: 10.1257/aer.20140890.

- Herweg, Fabian, and Klaus M. Schmidt (2015): “Loss Aversion and Inefficient Renegotiation,” Review of Economic Studies, 82(1), 297–332. DOI: 10.1093/restud/rdu034.
- Schmidt, Klaus M., Martin Spann, and Robert Zeithammer (2015): “Pay What You Want as a Marketing Strategy in Monopolistic and Competitive Markets,” Management Science, Vol. 61(6), 1217-1236, DOI: 10.1287/mnsc.2014.1946. (Best Paper Award of the Verband der Hochschullehrer für Betriebswirtschaft (VHB) 2015.)
- Bartling, Björn, and Klaus M. Schmidt (2015), “Reference Points, Social Norms, and Fairness in Contract Renegotiation”, Journal of the European Economic Association, Vol. 13(1), 98-129, DOI: 10.1111/jeea.12109.
- Schmidt, Klaus M. (2014), “Complementary Patents and Market Structure”, Journal of Economics and Management Strategy, Vol. 23(1), 68-88.
- Bartling, Björn, Ernst Fehr and Klaus M. Schmidt (2013), “Use and Abuse of Authority: A Behavioral Foundation of the Employment Relationship”, Journal of the European Economic Association, Vol. 11(4), 711-742.
- Bartling, Björn, Ernst Fehr and Klaus M. Schmidt (2013), “Discretion, Productivity and Job Satisfaction”, Journal of Institutional and Theoretical Economics, Vol. 169, 4-22.
- Bartling, Björn, Ernst Fehr and Klaus M. Schmidt (2012), “Screening, Competition, and Job Design: The Origin of Good Jobs”, American Economic Review, Vol. 102(2), 834-864.
- Schmidt, Klaus M. (2011), “Social Preferences and Competition,” Journal of Money, Credit and Banking, Vol. 43 (S1), 207-232.
- Layne-Farrar, Anne, and Klaus M. Schmidt (2010), “Licensing Complementary Patents: ‘Patent Trolls’, Market Structure, and ‘Excessive Royalties’”, Berkeley Technology Law Journal, Vol. 25, 1121-1144.
- Fehr, Ernst, and Klaus M. Schmidt (2010), “On Inequity Aversion: A Reply to Binmore and Shaked,” Journal of Economic Behavior and Organization, Vol. 73, 101-108.
- Klaus M. Schmidt (2009), “The Role of Experiments for the Development of Economic Theories,” Perspektiven der Wirtschaftspolitik, Vol. 10 (s1), 14-30.
- Höfler, Felix, and Klaus M. Schmidt (2008), “Two Tales on Resale,” International Journal of Industrial Organization, Vol. 26, 1448-1460.
- Fehr, Ernst, Susanne Krehmelmer and Klaus M. Schmidt (2008), “Fairness and the Optimal Allocation of Property Rights”, Economic Journal, Vol. 118 (August), 1262-84.
- Fehr, Ernst, Alexander Klein and Klaus M. Schmidt (2007), “Fairness and Contract Design,” Econometrica 75(1), 121-154. (reprinted in Khalil, E.L. (ed.), *The New Behavioral Economics*, Vol. 1, Chapter 11, Edward Elgar Publishing, 2009).
- Fehr, Ernst, and Klaus M. Schmidt (2007), “Adding a Stick to the Carrot? The Interaction of

- Bonuses and Fines”, American Economic Review, Vol. 97(2), 177-181.
- Fehr, Ernst, Michael Naef and Klaus M. Schmidt (2006), “Inequality Aversion, Efficiency, and Maximin Preferences in Simple Distribution Experiments: Comment” American Economic Review 96(5), 1912-1917.
- Gebhardt, Georg, and Klaus M. Schmidt (2006), “Conditional Allocation of Control Rights in Venture Capital Firms,” Zeitschrift für Betriebswirtschaft, Special Issue 5, 39-52.
- Schmidt, Klaus M. (2006), “The Economics of Covenants as a Means of Efficient Creditor Protection,” European Business Organization Law Review, Vol. 7.1 (2006), 89-94.
- Gual, Jordi, Martin Hellwig, Anne Perrot, Michele Polo, Patrick Rey, Klaus M. Schmidt and Rune Stenbacka (2006), “An Economic Approach to Article 82 – Report by the European Advisory Group on Competition Policy,” Competition Policy International, Vol. 2.1, 111-154 (reprinted in Spanish as “Un enfoque económico del artículo 82” in *El Abuso de la Posición de Dominio*, ed. by S. Martinez Lage and A. Petitbò Juan, 99-154, Madrid 2006).
- Fehr, Ernst, and Klaus M. Schmidt (2004), “Fairness and Incentives in a Multi-Task Principal-Agent Model,” Scandinavian Journal of Economics, Vol. 106, No. 3, 453-474.
- Schmidt, Klaus M. (2003), “Convertible Securities and Venture Capital Finance”, Journal of Finance, Vol. 58, No. 3, 1139-1166.
- Schmidt, Klaus M., and Monika Schnitzer (2003), “Public Subsidies for Open Source? Some Economic Policy Issues,” Harvard Journal of Law and Technology, Vol. 16, No. 2, 473-505.
- Hellwig, Martin, and Klaus M. Schmidt (2002), “Discrete-Time Approximations of the Holmström-Milgrom Brownian Motion Model of Intertemporal Incentive Provision,” Econometrica, Vol. 70, No. 6, 2225-2264.
- Gebhardt, Georg, and Klaus M. Schmidt (2002), “Der Markt für Venture Capital: Anreizprobleme, Governance Strukturen und staatliche Interventionen,” Perspektiven der Wirtschaftspolitik, Vol. 3, No. 3, 235-256.
- Fehr, Ernst, and Klaus M. Schmidt (2000), “Fairness, Incentives, and Contractual Choices,” European Economic Review, Vol. 44, No. 4-6, 1057-1068.
- Schmidt, Klaus M. (2000), “The Political Economy of Mass Privatization and the Threat of Expropriation,” European Economic Review, Vol. 44, No. 2, 393-421.
- Fehr, Ernst, and Klaus M. Schmidt (1999), “A Theory of Fairness, Competition and Cooperation,” Quarterly Journal of Economics, Vol. 114, No. 3, 817-868. Reprinted in: Colin F. Camerer et.al. (eds.), *Advances in Behavioral Economics*, Chapter 9, New York: Russell Sage Foundation, 2004.

- Nöldeke, Georg, and Klaus M. Schmidt (1998), "Sequential Investments and Options to Own," The RAND Journal of Economics, Vol. 29, No. 4, 633-653.
- Schmidt, Klaus M. (1997), "Managerial Incentives and Product Market Competition," Review of Economic Studies, Vol. 64, 191-214.
- Schmidt, Klaus M. (1996), "Incomplete Contracts and Privatization," European Economic Review, Vol. 40, 569-580 (reprinted in Czech, "Neúplné smlouvy a privatizace," Politická Economie, Vol. 44 (1996), 515-523)
- Cripps, Martin, Jonathan Thomas and Klaus M. Schmidt (1996), "Reputation in Perturbed Repeated Games," Journal of Economic Theory, Vol. 69, 387-410.
- Schmidt, Klaus M. (1996), "The Costs and Benefits of Privatization - An Incomplete Contracts Approach," Journal of Law, Economics and Organization, Vol. 12, 1-24.
- Nöldeke, Georg, and Klaus M. Schmidt (1995), "Option Contracts and Renegotiation: A Solution to the Hold-Up Problem," The Rand Journal of Economics, Vol. 26, 163-179.
- Schmidt, Klaus M., and Monika Schnitzer (1995), "The Interaction of Explicit and Implicit Contracts" Economic Letters, Vol. 48, No. 2, 193-199.
- Schmidt, Klaus M. (1993), "Reputation and Equilibrium Characterization in Repeated Games with Conflicting Interests," Econometrica, Vol. 61, 325-351.
- Schmidt, Klaus M. (1993), "Commitment through Incomplete Information in a Simple Repeated Bargaining Game," Journal of Economic Theory, Vol. 60, 114-139.
- Schmidt, Klaus M., and Monika Schnitzer (1993), "Privatization and Management Incentives in the Transition Period in Eastern Europe," Journal of Comparative Economics, Vol. 17, 264-287.

Books:

- Schmidt, Klaus M. (1994), *Contracts, Competition, and the Theory of Reputation*, Habilitation thesis, submitted to the Faculty of Law and Economics at the University of Bonn, October 1994.
- Schmidt, Klaus M. (1991), *Commitment in Games with Asymmetric Information*, Ph.D. dissertation, submitted to the Faculty of Law and Economics at the University of Bonn, July 1991.

Articles in books and non-refereed journals:

- Schmidt, Klaus M. (2016), Vertragstheorie, Ökonomie Nobelpreis 2016 für Oliver Hart und Bengt Holmström, Wirtschaftsdienst, Vol 96 (12), 926-931.

- Schmidt, Klaus M. (2010), Vertrauen und soziale Präferenzen: Die Sicht der experimentellen Wirtschaftsforschung, in: Annette Kehnel (Hg.), *Kredit und Vertrauen*, Frankfurt, 225-236.
- Schmidt, Klaus M. (2010), Standards, Innovation Incentives, and the Formation of Patent Pools, in: Arvid Fredenberg (Hg), *The Pros and Cons of Standard Setting*, Stockholm 2010, 57-79.
- Schmidt, Klaus M. (2007), Vertragstheorie, in: Köhler, R., Küpper, H.-U. und Pfingsten, A., Handwörterbuch der Betriebswirtschaftslehre, Stuttgart: Schäffer-Poeschel Verlag, 1937-1945.
- Fehr, Ernst, and Klaus M. Schmidt (2006), “The Economics of Fairness, Reciprocity and Altruism - Experimental Evidence and New Theories”, *Handbook on the Economics of Giving, Reciprocity and Altruism*, Vol. 1, 615-691 ed. by. Serge-Christophe Kolm and Jean Mercier Ythier, Amsterdam: Elsevier.
- Schmidt, Klaus M. (2005), “A Comment on Gayer and Shy”, in: CESifo Economic Studies, Vol. 51 (2005), 491-493.
- Schmidt, Klaus M. (2004), “Vom Homo Oeconomicus zum Homo Reciprocans”, Einsichten, 01/2004, Ludwig-Maximilians-Universität München, 18-21.
- Schmidt, Klaus M. (2004), *Fairness und der Homo Oeconomicus*, München: Thinkers' Corner.
- Fehr, Ernst, and Klaus M. Schmidt (2003), “Theories of Fairness and Reciprocity – Evidence and Economic Applications“, in: Dewatripont, M. et.al., *Advances in Economics and Econometrics, Eighth World Congress of the Econometric Society*, Vol. 1, Cambridge: Cambridge University Press, 2003, 208-257.
- Schmidt, Klaus M. (2003), “Efficiency of the British UMTS Auction: A Comment on Börgers and Dustmann“, in: Illing, G. and U. Klüh (eds.), *Spectrum Auctions and Competition in Telecommunications*, Cambridge, Mass.: MIT-Press, 159-162.
- Schmidt, Klaus M. (1999), “Anreizprobleme bei der Finanzierung von Wagniskapital“, in: W. Franz et.al. (eds.), *Ökonomische Analyse von Verträgen*, Tübingen: Mohr-Siebeck, 248-84.
- Schmidt, Klaus M. (1998), “Contract Renegotiation and Option Contracts”, in: Newman, Peter (ed.), *The New Palgrave Dictionary of Economics and the Law*, Vol. 1, London: McMillan, 432-436.
- Schmidt, Klaus M., and Monika Schnitzer (1997), “Methods of Privatization: Auctions, Bargaining, and Giveaways”, in: H. Giersch (ed.), *Privatization at the End of the Century*, Berlin: Springer, 1997, 97-134.
- Nöldeke, Georg, and Klaus M. Schmidt (1995), “Debt as an Option to Own in the Theory of Ownership Rights”, in A. Picot and E. Schlicht (Hrsg.), *Perspectives on Contract Theory*, Berlin: Physica Verlag, 1-15.

Schmidt, Klaus M. (1994), “A Comment on W. Bentley MacLeod, ‘Incentives in Organizations: An Overview of Some of the Evidence and Theory’”, in Siebert, Horst (ed.), *Trends in Business Organization: Do Participation and Cooperation Increase Competitiveness?* S. 43-49, Tübingen: JCB Mohr (Paul Siebeck), 43-49.

Book Reviews:

Schmidt, Klaus M. (1994), “Laffont, J.J. and J. Tirole: A Theory of Incentives in Procurement and Regulation”, Journal of Institutional and Theoretical Economics, Vol. 150, 543-546.

Discussion Papers:

Herweg, Fabian, and Klaus M. Schmidt (2016), “Procurement with Unforeseen Contingencies”, mimeo, University of Munich.

Schmidt, Klaus M. (2010), “Standards, Innovation Incentives, and the Formation of Patent Pools”, *SFB TR 15 Discussion Papers*, No. 342.

Fehr, Ernst, and Klaus M. Schmidt (2005), “The Rhetoric of Inequity Aversion: A Reply”, *mimeo*, University of Munich, March 2005.

Unpublished Manuscripts:

Schmidt, Klaus M. (1996), *Vertragstheorie*, Lecture notes on contract theory, courses given at MIT and at the Universities of Bonn and Munich, 299 pages.