Professor Victor Stango
Graduate School of Management
University of California, Davis
Davis, California 95616
Email: vstango@ucdavis.edu
Phone: (530) 752-3535
Web: https://gsm.ucdavis.edu/profile/victor-stango

FIELDS

Household finance, behavioral economics, banking.

CURRENT AND PAST FULL-TIME POSITIONS

Professor, UC Davis Graduate School of Management, 2017-present
Associate Professor, UC Davis Graduate School of Management, 2009-2016
Associate Professor, Tuck School of Business, 2004-2008
Economist/Senior Economist, Federal Reserve Bank of Chicago, 2001-2004
Assistant Professor, University of Tennessee, 1996-2001

JOURNAL PUBLICATIONS

1. "Behavioral Biases Are Temporally Stable," forthcoming, *American Economic Journal: Microeconomics*.

2. "We Are All Behavioural, More, or Less: A Taxonomy of Consumer Decision Making" (with Jon Zinman), *The Review of Economic Studies* 90:3, May 2023: 1470–1498.

3. "Borrowing High vs. Borrowing Higher: Price Dispersion and Shopping Behavior in the US Credit Card Market" (with Jon Zinman), *Review of Financial Studies* 29:4, 2016: 979-1006.

4. "Limited and Varying Consumer Attention: Evidence from Shocks to the Salience of Overdraft Fees" (with Jon Zinman), *Review of Financial Studies* 27:4, 2014: 990-1030.

5. "Celebrity Endorsements, Reputation Risk and Firm Value: Evidence from the Tiger Woods Scandal" (with Chris Knittel). *Management Science* 60(1), 2014: 21-37.

6. "Fuzzy Math, Disclosure Regulation and Credit Market Outcomes: Evidence from Truth in Lending Reform" (with Jon Zinman), *Review of Financial Studies* 24(2), 2011: 506-534.

7. "Strategic Incompatibility in ATM Markets" (with Chris Knittel), *Journal of Banking and Finance* 35(10), October 2011: 2627- 2636.

8. "Some New Evidence on Competition in Payday Lending Markets," *Contemporary Economic Policy*, March 2011.

9. "Exponential Growth Bias and Household Finance" (with Jon Zinman), *Journal of Finance* 64(6), December 2009: 2807-2849.

10. "How Does Incompatibility Affect Prices? Evidence from ATMs" (with Chris Knittel), *Journal of Industrial Economics* LVII (3), September 2009: 557-582.

11. "What Do Consumers Really Pay on Their Checking and Credit Card Accounts? Explicit, Implicit and Avoidable Costs" (with Jon Zinman), *American Economic Review Papers and Proceedings* 99 (2), May 2009: 424-429.

12. "Incompatibility, Product Attributes and Consumer Welfare: Evidence from ATMs" (with Chris Knittel), *BE Journal of Economic Analysis and Policy* 8(1) (Advances), 2008.

13. "The Causes of Bargaining Failure: Evidence from Major League Baseball" (with Amy Farmer and Paul Pecorino), *Journal of Law and Economics* XLVII(2), October 2004: 543-568.

14. "Ask Prices, Offers and Time-to-Sale in an Online Exchange" (with Amy Farmer), *Economic Inquiry* 42(1), January 2004: 14-28.

15. "The Economics of Standards Wars," *Review of Network Economics* 3(1), March 2004:1-19.

16. "Price Ceilings, Focal Points, and Tacit Collusion: Evidence from Credit Cards" (with Chris Knittel), *American Economic Review* 93(5), December 2003: 1703-1729.

17. "Strategic Responses to Regulatory Threat in the Credit Card Market," *Journal of Law and Economics* XLVI (2), October 2003: 427-452.

18. "Pricing with Consumer Switching Costs: Evidence from the Credit Card Market," *Journal of Industrial Economics* 50(4), December 2002: 475-492.

19. "Competition and Pricing in the Credit Card Market," *Review of Economics and Statistics* 82(3), August 2000: 499-508.

20. "Environmental Regulation as an Entry Barrier for Small Manufacturing Establishments: A Longitudinal Examination," *Journal of Environmental Economics and Management* 40, 2000: 56-75. (with Tom Dean and Robert Brown).

21. "Ranking Graduate Programs by Graduate Publications," *Economic Inquiry* 38(2), April 2000, 358-367. (with Jeffery T. Collins and Richard G. Cox).

22. "The Tax Reform Act of 1986 and the Composition of Consumer Debt," *National Tax Journal* LII (4), December 1999, 717-739.

OTHER PUBLICATIONS

23. "Debit or Credit: How People Choose to Pay" (with Jon Zinman), Research Monograph, Filene Institute, November 2008.

24. "The Economics and Strategy of Standards and Standardization" (with Shane Greenstein), in Scott Shane (ed.), *Handbook of Technology and Innovation Management*: Blackwell, Oxford, UK 2008.

25. "Outsource or Die," Research Monograph, Filene Institute, August 2007.

26. "Credit Cards," (with Julian Wright), *New Palgrave Dictionary of Economics*: MacMillan, Hampshire, UK, 2007.

27. *Standards and Public Policy* (ed., with Shane Greenstein), Cambridge Press, 2006.

28. "Outsourcing, Firm Size and Product Complexity," (with Yukako Ono), *Federal Reserve Bank of Chicago Economic Perspectives*, 1st Quarter 2005: 2-11.

29. "Emerging Payment Standards and Public Policy," (with Tom Ciesielski and Carrie Jankowski), Federal Reserve Bank of Chicago *Annual Report*, 2004.

30. "The Economics of Standards: Public Policy and Market Performance" (with Carrie Jankowski), Federal Reserve Bank of Chicago *Fed Letter*, August 2004.

EDUCATION

UC Davis (1996), Ph.D. in Economics.
University of Pennsylvania (1991), B.A. in Economics and Political Science.

GRANTS AND AWARDS

Michigan Retirement Research Center (MRRC) Grant "Behavioral Factors and Long-Run Financial Well-Being," 2016-2017.
Pension Research Council/TIAA Institute Grant "Behavioral Factors and Long-Run Financial Well-Being," 2016-2017.
Russell Sage Foundation Grant "Behavioral Biases in Household Financial Decision-making," 2011-2012.
Finalist, UCD GSM Professor of the Year, 2010.
National Science Foundation Grant "Information Technology, Outsourcing and Productivity," 2008-2010.
NET Institute Research Grant, Summer 2004, Summer 2006.
Filene Institute Research Grant "Outsource or Die," 2006-2007.
Filene Institute Research Grant "Payment Choices," 2006-2008.
FDIC Research Grant, 2006.
Allen H. Keally Teaching Award, University of Tennessee, 1999-2000.
Club 6 (High Teaching Evaluations), Haas School, UC Berkeley, 1998.
Finalist, Allen H. Keally Teaching Award, University of Tennessee, 1997-98.

OTHER PROFESSIONAL POSITIONS

Visiting Scholar, Federal Reserve Bank of Philadelphia Consumer Finance Institute, 2018-present; Associate Editor, International Journal of Industrial Organization (2004-2022); Consulting Economist, Chicago Fed (2007-10); Research Economist, NBER (2009-2011); Visiting Senior Economist, New York Fed (2004); Adjunct Professor, Chicago GSB (2001-2003); Visiting Professor, Haas School (1998).