

Michael Gibbs

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Position

University of Chicago, Booth School of Business
Clinical Professor of Economics, 2002-
(Faculty Director, Executive MBA Program, 2012-2015)
(Adjunct Associate Professor, 1999-2002; Visiting Assistant Professor, 1993-97)

Affiliations

Center for the Study of Labor (IZA), Bonn, Research Fellow, 2004-
Institute for Compensation Studies, Cornell University, Research Fellow, 2010-
IZA World of Labor, Associate Editor, 2013-
Compensation & Benefits Review, Editorial Advisory Board, 2016-
Journal of Wine Economics, Editorial Advisory Board, 2008-

Education

University of Chicago, Department of Economics
AB & AM, 1984; PhD, 1989: "Promotions, Compensation, and Firm Organization"
(PhD fields: Finance, Mathematical Economics; Committee: Gary Becker, Edward Lazear & Sherwin Rosen)
University of Chicago Booth School of Business, Director's College, 2008
Harvard Business School, International Senior Management Program, 1989

Awards & Fellowships

Notable Contribution to Management Accounting Literature Award, American Accounting Association, 2007
Hillel Einhorn Excellence in Teaching Award, University of Chicago Booth School of Business, 2001, 2006, 2017
Faculty research grant, George Stigler Center, 2007-8
Faculty research grant, Fama-Miller Center, 2012-14
Research grant, Aarhus School of Business, 2010
Otto Mønsted Foundation grant, Aarhus School of Business, Spring 2004-5
Velux Visiting Professor, Aarhus School of Business, Spring 2010
Bradley Fellowships, 1986-88
Earhart Fellowships, 1984-86
Pew Fellowships, 1986-87
University of Chicago Fellowships, 1987-88
National Merit Scholarship, 1980-84
Gaudette Scholarship, 1980-84

Previous Positions

Social Science Research Network, Co-Editor, Labor Abstracts, 1998-2017, Organizations & Markets Abstracts, 2009-17
Huy Vietnam, Director. 2014-2016
Cummins Western Canada, Director, 2010-2013

Friends of the Orphans (now NPH USA), Director. Executive Committee, HR Committee (Chair), 2005-2011
Aarhus School of Business, Denmark, Visiting Professor, Center for Corporate Performance, Spring 2004-5, 2010
Fondation Nationale des Sciences Politiques (Sciences-Po), Paris, Visiting Professor, July 2004-6
Stanford University, Institute for International Studies, Visiting Scholar, July 2002-4
University of Southern California, Marshall School of Business, Visiting Assistant Professor, 1997-99
University of Michigan, School of Business Administration, Visiting Assistant Professor, 1996
Harvard Business School, Assistant Professor, 1989-93; Research Fellow, 1988-89
University of Chicago, Department of Economics, Instructor, 1986-87
Rand Corporation, Consultant, Economics & Statistics Group, 1997-2002
UNext.com / Cardean University, Course Design Consultant, 2001-3

Teaching

MBA / Executive MBA

Organizations & Incentives; Microeconomics; Corporate Governance; Managing the Workplace; Compensation & Incentives; The Employment Relationship; Human Resource Management; Economics of Internal Labor Markets

Executive Education

HR; Innovation; Corporate Governance; Pay for Performance; Evaluating CEO Performance; Case-Method Teaching in Personnel Economics. Faculty Director, Latin America General Manager Program

Undergraduate

Personnel Economics; Microeconomics

Publications

“A Field Experiment in Motivating Employee Ideas”

Forthcoming, *Review of Economics & Statistics* (with Susanne Neckermann & Christoph Siemroth)

Featured in *Harvard Business Review* research briefings, May 2015

Featured in Chicago Booth *Capital Ideas*, Autumn 2014

“How is New Technology Changing Job Design?”

Forthcoming, *IZA World of Labor*

“Past, Present and Future Compensation Research: Economist Perspectives”

Forthcoming, *Compensation & Benefits Review*

“An Empirical Analysis of Post-Merger Organizational Integration”

Scandinavian Journal of Economics, July 2016 (with Kathryn Ierulli & Valerie Smeets)

Early draft featured in *Economics 2.0: What the Best Minds in Economics Can Teach You About Business & Life*. MacMillan, 2008

“Design & Implementation of Pay for Performance”

Oxford Handbook of Managerial Economics, June 2013

“Designing Incentive Plans: New Insights from Academic Research”

World at Work Journal, December 2012

“Why Are Jobs Designed the Way They Are?”

Research in Labor Economics, 2010 (with Alec Levenson & Cindy Zoghi)

“The Personnel Economics Approach to Public Workforce Research”

Journal of Public Health Management & Practice, November 2009

“Performance Measure Properties and Incentive Plan Design”

Industrial Relations, April 2009 (with Kenneth Merchant, Wim Van der Stede & Mark Vargus)

Featured in *Academy of Management Perspectives Research Briefings*, August 2009

“Globalization, Superstars, and Reputation: Theory and Evidence from the Wine Industry”

Journal of Wine Economics, Spring 2009 (with Mikel Tapia & Frederic Warzynski)

“Discussion of ‘Nonfinancial Performance Measures and Promotion-Based Incentives’”

Journal of Accounting Research, May 2008

“Returns to Skills and Personnel Management: U.S. Department of Defense Scientists and Engineers”

Economic Inquiry, April 2006

“The Benefits of Evaluating Performance Subjectively”

Performance Improvement Journal, 2005 (with Kenneth Merchant, Wim Van der Stede, & Mark Vargus)

“Do Formal Salary Systems Really Matter?”

Industrial & Labor Relations Review, October 2004 (with Wallace Hendricks)

“Determinants and Effects of Subjectivity in Incentives”

The Accounting Review, April 2004 (with Kenneth Merchant, Wim Van der Stede, & Mark Vargus)

Notable Contribution to Management Accounting Literature Award, American Accounting Association, 2007

“The Economic Approach to Personnel Research”

In *The Expansion of Economics*, M.E. Sharpe, ed. S. Grossbard-Schechtman, January 2002 (with Alec Levenson)

“Pay Competitiveness & Quality of DoD Scientists & Engineers”

RAND Report MR-1312, May 2001

“Incentive Compensation in a Corporate Hierarchy”

Journal of Accounting & Economics / Journal of Labor Economics joint issue, March/May 1995

“The Internal Economics of the Firm: Evidence from Personnel Data”

Quarterly Journal of Economics, November 1994 (with George Baker & Bengt Holmstrom)

Reprinted in *Personnel Economics*, ed. Edward Lazear & Robert McNabb (a volume of *The International Library of Critical Writings in Economics*), Edward Elgar Press, 2004

Reprinted in *The Economics of Organisation & Bureaucracy*, v. III, ed. Peter Jackson (a volume of *The International Library of Critical Writings in Economics*), Edward Elgar Press, 2013

“The Wage Policy of a Firm”

Quarterly Journal of Economics, November 1994 (with George Baker & Bengt Holmstrom)

“Testing Tournaments? An Appraisal of the Theory and Evidence”

Labor Law Journal, August 1994

“Hierarchies and Compensation: A Case Study”

European Economic Review, 1993 (with George Baker & Bengt Holmstrom)

Harvard Business School cases

“Apple Computer,” 1990 (with Michael Beer)

- (A): Industry, Strategy & Organization
- (B): Managing Morale & Corporate Culture
- (C): The Human Resource Function
- (C1): Reorganizing the Human Resource Function
- (D): Epilogue

Harvard Business School Course Notes

“Note on Compensation & Incentive Systems,” 1993

“The Challenge of Commitment,” 1990 (with Michael Beer)

“For Companies, Joining Up is Hard to Do”

Bloomberg, February 2012 (with Kathryn Ierulli & Valerie Smeets)

“How Should You Design Your Employees’s Jobs?”

Entre Linedes (Brazil), Summer 2010

“Getting Staff on Your Side”

Financial Times, January 2009

Reprinted in *Managing in a Downturn*, 2009, Pearson / Financial Times Press

Textbooks

Personnel Economics in Practice, 2015, J. Wiley & Sons (with Edward Lazear). Translations: Korean; Chinese and Japanese versions in progress. Prior edition 2008, with Bulgarian and Spanish translations.

Contributor to *Microeconomics 4th & 5th ed.*, 2010-13, by Ronald Braeutigam & David Besanko, J. Wiley & Sons

Working & Unpublished Papers

“Optimizing Incentive Plan Design: A Case Study”

September 2011 (with Alec Levenson, Cindy Zoghi & George Benson)

“Careers in Firm and Occupational Labor Markets”

July 2003 (with Kathryn Ierulli & Eva Meyersson Milgrom)

“Evidence on Wage and Promotion Dynamics in an Internal Labor Market,” June 2001

“Promotions and Incentives,” September 1996

“An Economic Approach to Process in Pay and Performance Appraisals,” January 1994

Presentations

Workshops

Aarhus School of Business, Baruch, Berkeley, Bureau of Labor Statistics, Cal Tech, Chicago, Cornell, George Washington, Harvard, HBS, Illinois, LSE, Michigan, Minnesota, MIT, NBER, National Cheng Kung U. (Taiwan), National Taiwan U., Northwestern, RAND, Reims Management School, Rochester, Stanford, SUNY-Binghamton, SUNY-Buffalo, UC-Riverside, U. Aarhus, U. Carlos III Madrid, U. de Navarra, U. Lyon/GATE, U. Pompeu Fabra, USC, Wharton

Conferences

“Social Science Perspectives on Workforce Policy,” Centers for Disease Control
“Behavioral & Personnel Economics,” IZA
“Management, Economics & Corporate Governance,” University of Zurich
“Incentives & Beyond: the Economics of Personnel & Organizations,” CEPR/ Stockholm School of Economics
“Comparative Analysis of Enterprise Data,” London; Aarhus, Denmark
“Incentives & Contracts,” University of Montreal
“Organizations, Incentives & Innovation,” University of Rochester
“Understanding the Structure of Human Resources,” Wharton/ Sloan HR Network

American Compensation Association (World at Work), American Economic Association, Association of Financial Economists, Association of Wine Economists, Eastern Finance Association, Econometric Society, Industrial Relations Research Association, Midwest Economic Association, NBER Working Group on Personnel Economics, NBER Summer Institute, Society for the Advancement of Behavioral Economics, Society of Labor Economists, Western Economic Association

Other

U.S. Department of Defense, Pentagon
Research presentation to Deputy Assistant Secretary of Defense for Civilian Personnel Policy
Office of Naval Research: Naval Research Advisory Committee on Compensation of Scientists & Engineers
WorldAtWork (American Compensation Association) Annual Meetings
Human Resource Management Association of Chicago
Women’s Forum, Deauville France

Referee

Academy Mgt. J., Administrative Science Quarterly, Accounting Review, American Accounting Assoc., American Econ. Review, British J. Industrial Relations, Econ. Bulletin, Econ. History Review, Econ. Inquiry, Econ. J., Econ. Letters, J. European Econ. Assoc., Industrial & Labor Relations Review, Industrial Relations, Information Systems Research, Intl. Econ. Review, Intl. J. Business & Econ., Intl. J. of Human Resources Development & Mgt., Intl. J. of Human Resource Mgt., Intl. J. Manpower, Intl. Review Law & Econ., Japanese Econ. Review, J. Accounting Research, J. Business, J. Econ. Behavior & Organization, J. Econ. & Mgt. Strategy, J. European Econ. Assoc., J. Financial Econ., J. Human Resources, J. Labor Econ., J. Law Econ., J. Law Econ. & Organization, J. Mgt. Studies, J. Organizational Behavior, J. Political Economy, J. Population Econ., J. Public Econ. Theory, Labour Econ., Mgt. Accounting Research., Mgt. Science, Oxford Econ. Papers, Perspectives on Politics, Physical Review Letters, Public Mgt. Review, Quarterly J. Econ., Rand J. Econ., Research in Labor Econ., Review Econ. & Statistics, Southern Econ. J., Zeitschrift für Nationalökonomie, National Science Foundation, Social Sciences & Humanities Research Council of Canada, scientific agencies in various countries

Other

Member, American Economic Association, Society of Labor Economists
Advisory Committee, Project on Leadership & Performance, Aarhus University, Denmark, 2013-
Advisory board member for several new ventures
Occasional expert on employment matters
Faculty Committee, Executive MBA Curriculum, 2012-2015
University Committee on Campus Planning, 2011-2015
Advisory Committee, Towers Perrin study “Reward and Performance Management Challenges,” 2003