

Michael Gibbs

University of Chicago Booth School of Business
5807 S. Woodlawn
Chicago, IL 60637 USA

Michael.Gibbs@ChicagoBooth.edu
+1.773.834.4351
fax +1.773.753.0809

Current Position

University of Chicago, Booth School of Business

Faculty Director, Executive MBA Programs, 2012-

Clinical Professor of Economics, 2002-

(Adjunct Associate Professor, 1999-2002; Visiting Assistant Professor, 1993-97)

Professional Activities

Center for the Study of Labor (IZA), Bonn, Research Fellow, 2004-

Institute for Compensation Studies, Cornell University, Research Fellow, 2010-

Cummins Western Canada, Director, 2010-

Social Science Research Network, Editor, Labor Abstracts, 1998-, Organizations & Markets Abstracts, 2009-

Journal of Wine Economics, Editorial Advisory Board, 2008-

Education

University of Chicago, Department of Economics

BA & MA, 1984; PhD, 1989: "Promotions, Compensation, and Firm Organization"

(PhD fields: Finance, Mathematical Economics; Committee: Sherwin Rosen, Gary Becker & Edward Lazear)

University of Chicago Booth School of Business, Director's College, 2008

Harvard Business School, International Senior Management Program, 1989

Awards & Fellowships

Research grant, Aarhus School of Business, 2010

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

Faculty research grant, George Stigler Center for the Study of the Economy & the State, 2007-08

Hillel Einhorn Excellence in Teaching Award, University of Chicago Booth School of Business, 2001, 2006

Otto Mønsted Foundation grant, Aarhus School of Business, 2004-05

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

Friends of the Orphans, Director – Executive, Finance, Strategic Planning & HR (Chair) Committees, 2005-2011

Aarhus School of Business, Denmark, Visiting Professor, Center for Corporate Performance, Spring 2004,5,10

Fondation Nationale des Sciences Politiques (Sciences-Po), Paris, Visiting Professor, July 2004-06

Stanford University, Institute for International Studies, Visiting Scholar, July 2002-04

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, undergraduate program, 1986-87

Rand Corporation, Consultant, Economics & Statistics Group, 1997-2002

UNext.com / Cardean University, Course Design Consultant, 2001-03

Teaching

MBA, Executive MBA, & International Executive MBA (Barcelona, London & Singapore)
Managing the Workplace / Organizational Economics; Microeconomics; Compensation & Incentives; Employment Relationship; Human Resource Management; Economics of Internal Labor Markets

Short Courses

Evaluation of CEO Performance; HR; Pay for Performance; Case-Method Teaching in Personnel Economics

Undergraduate

Personnel Economics; Microeconomics

Publications

“Design & Implementation of Pay for Performance”
Forthcoming, *Oxford Handbook in Managerial Economics*

“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)

“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

“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)

“Pay Competitiveness & Quality of DoD Scientists & Engineers”

RAND Report MR-1312, May 2001

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)

“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, 2008, J. Wiley & Sons (with Edward Lazear). Translations: Bulgarian, Spanish (in progress)

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

Working & Unpublished Papers

“Mergers of Equals and Unequals”

January 2012 (with Kathryn Ierulli & Valerie Smeets)

“Optimizing Incentive Plan Design: A Case Study”

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

“Corporate Philanthropy: Public Relations or Agency Cost?”

In progress (with Wayne Marr & Olena Verbenko)

“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, 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 Association of Wine Economists, American Compensation Association, American Economic Association, Association of Financial Economists, Eastern Finance Association, Econometric Society, Industrial Relations Research Association, Midwest Economic Association, NBER Working Group on Personnel Economics, NBER Summer Institutes, 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

Human Resource Management Association of Chicago

WorldAtWork (American Compensation Association) Annual Meetings

Referee

Academy Mgt. J., Administrative Science Quarterly, 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, International J. Business & Econ., International J. of Human Resource Mgt., International J. Manpower, International 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. 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., Accounting Review, Zeitschrift für Nationalökonomie, National Science Foundation, Social Sciences & Humanities Research Council of Canada

Other

Member, American Economic Association, Society of Labor Economists

Coordinator, Applied Microeconomics Seminar, USC Marshall School of Business, 1998-99

Advisory Committee, Towers Perrin study “Reward and Performance Management Challenges,” 2003