

Information disclosure : theory, policy and experiment

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Propositions

“Information Disclosure: Theory, Policy and Experiment”

Xinyu Li

1. A non-inflicting competitor may not disclose its rivals' conspicuous acts if the disclosure negatively influences its profit (Chapter 2).
2. Regulatory policies that implement full information acquisition and disclosure may be welfare reducing if the information value is lower than the acquisition cost (Chapter 2).
3. Individual sanctions may keep an employee from participating in unlawful collusion given that the interest of the employee is not always aligned with that of her employer (Chapter 3).
4. Cheap talk cannot reduce the inefficiency caused by informational asymmetry in a complicated strategic environment (Chapter 4).
5. Good policy should generate the desired effects and avoid the undesired side effects if possible.
6. The less informed party may take advantage of the conflict of interests among the informed to get the wanted information.
7. An intention of communication does not necessarily lead to a successful communication.
8. When inefficiency due to information asymmetry cannot be eliminated by the market, government intervention may be needed.
9. To understand human behavior, we have to know the incentive she has and the constraint she faces.