



Arthur Imperatore School of Sciences and Arts

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Department of Mathematical Sciences  
Stevens Institute of Technology

Efe A Ok

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*Delay Aversion*

Tuesday, November 8, 2005  
4:00 pm  
Peirce 218

*Abstract:* We address the following question: When can one person properly be said to be more delay averse than another? In reply, several (nested) comparison methods are developed. These methods yield a theory of delay aversion which parallels that of risk aversion. The applied strength of this theory is demonstrated in a variety of dynamic economic settings, including the classical optimal growth and tree cutting problems, repeated games and bargaining. Throughout the paper both time-consistent and time-inconsistent scenarios are considered.

Efe Ok has a M.A. in Mathematics and PhD degree in Economics, both conferred by Cornell University. He has joined the faculty of the Department of Economics at New York University in 1995, where he is an Associate Professor. His research interests are in the area of Game Theory, Welfare Economics, Decision Theory, and Public Economics. Dr. Ok is the author of many scientific publications in these areas, and of two forthcoming books published by Princeton University Press. He is an associate editor of *The Review of Economic Design*.

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Refreshments will be served at 3:50 pm.

For more information contact Darinka Dentcheva, Michael Zabrankin, Ionut Florescu, or call 201-216-5449.