

## ILIA M. TSETLIN

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### Education

*Ph.D. in Business Administration, Decision Sciences* 1999- 2003  
THE FUQUA SCHOOL OF BUSINESS, Duke University.

Dissertation “Common Value Auctions with Unknown Number of Bidders: Uniform and Discriminatory Pricing.” Advisors: Aleksandar Pekec and Robert Winkler.

*M.S. in Applied Mathematics and Physics* 1987 - 1993  
MOSCOW INSTITUTE OF PHYSICS AND TECHNOLOGY, Moscow, Russia.

### Research Interests

Decision making, multiattribute utility and stochastic dominance, Bayesian inference, search, negotiations, auction theory.

### Teaching

**MBA:** Uncertainty, Data, and Judgment; Models for Strategic Planning; Quantitative Module in “Business Foundation.”

**PhD:** Probability and Statistics I A & B; Bayesian Analysis.

**EDP:** Statistics and Decision Making Modules.

### Refereed Journal Articles

- [26] Müller, A., Scarsini, M., I. Tsetlin and R.L. Winkler, “Between First and Second-Order Stochastic Dominance.” *Management Science*, forthcoming
- [25] Massala, O., and I. Tsetlin, 2015, “Search before Trade-offs are Known,” *Decision Analysis* 12 (3), 105-121.
- [24] Tsetlin, I., R. Huang, L. Tzeng and R.L. Winkler, 2015, “Generalized Almost Stochastic Dominance,” *Operations Research* 63(2), 363-377.
- [23] Lau, N., Y. Bart, N. Bearden and I. Tsetlin, 2014, “Exploding Offers Can Blow Up in More than One Way,” *Decision Analysis* 11(3), 171-188.
- [22] Tsetlin, I., and R.L. Winkler, 2012, “Multiattribute One-Switch Utility,” *Management Science* 58(3), 602-605.
- [21] Padmanabhan, V., I. Tsetlin and T. Van Zandt, 2010, “Setting Price or Quantity: Depends on what the Seller is More Uncertain About,” *Quantitative Marketing and Economics* 8(1), 35-60.
- [20] Tsetlin, I., and R.L. Winkler, 2009, “Multiattribute Utility Specifying a Preference for Combining Good with Bad,” *Management Science* 55(12), 1942-1952.
- [19] Tang, W., N. Bearden and I. Tsetlin, 2009, “Ultimatum Deadlines,” *Management Science* 55(8), 1423-1437.
- [18] Mezzetti, C., and I. Tsetlin, 2009, “Auctions in which Losers Set the Price,” *Games and Economic Behavior* 66(2), 855–864.

- [17] Eeckhoudt, L., H. Schlesinger and I. Tsetlin, 2009, "Apportioning of Risks via Stochastic Dominance," *Journal of Economic Theory* 144(3), 994-1003.
- [16] Pekec, A., and I. Tsetlin, 2008, "Revenue Ranking of Discriminatory and Uniform Auctions with an Unknown Number of Bidders," *Management Science* 54(9), 1610-1623.
- [15] Mezzetti, C., and I. Tsetlin, 2008, "On the Lowest-Winning-Bid and the Highest-Losing-Bid Auctions," *Journal of Mathematical Economics* 44(9-10), 1040-1048.
- [14] Mezzetti, C., A. Pekec and I. Tsetlin, 2008, "Sequential vs. Single-Round Uniform-Price Auctions," *Games and Economic Behavior* 62(2), 591-609.
- [13] Harstad, R., A. Pekec and I. Tsetlin, 2008, "Information Aggregation in Uniform-Price Common-Value Auctions with an Unknown Number of Bidders," *Games and Economic Behavior* 62(2), 476-508.
- [12] Regenwetter, M., R. Ho Moon-Ho and I. Tsetlin, 2007, "Sophisticated Approval Voting, Ignorance Priors, and Plurality Heuristics: A Behavioral Social Choice Analysis in a Thurstonian Framework," *Psychological Review* 114(4), 994-1014.
- [11] Tsetlin, I., and R.L. Winkler, 2007, "Decision Making with Multiattribute Performance Targets: The Impact of Changes in Performance and Target Distributions," *Operations Research* 55(2), 226-233.
- [10] Tsetlin, I., 2006, "A Method for Eliciting Utilities and its Application to Collective Choice," *Theory and Decision* 61(1), 51-62.
- [9] Tsetlin, I., and R.L. Winkler, 2006, "On Equivalent Target-Oriented Formulations for Multiattribute Utility," *Decision Analysis* 3(2), 94-99.
- [8] Tsetlin, I., and A. Pekec, 2006, "On the Existence of an Increasing Symmetric Equilibrium in (k+1)-st Price Common Value Auctions," *Review of Economic Design* 10(1), 63-71.
- [7] Tsetlin, I., and R.L. Winkler, 2005, "Risky Choices and Correlated Background Risk," *Management Science* 51(9), 1336-1345.
- [6] Tsetlin, I., A. Gaba and R.L. Winkler, 2004, "Strategic Choice of Variability in Multiround Contests and Contests with Handicaps," *Journal of Risk and Uncertainty* 29(2), 143-158.
- [5] Gaba, A., I. Tsetlin and R. Winkler, 2004, "Modifying Variability and Correlation in Winner-Take-All Contests," *Operations Research* 52(3), 384-395.
- [4] Regenwetter, M., and I. Tsetlin, 2004, "Approval Voting and Positional Voting Methods: Inference, Relationship, Examples," *Social Choice and Welfare* 22(3), 539-566.
- [3] Tsetlin, I., M. Regenwetter and B. Grofman, 2003, "Impartial Culture Maximizes the Probability of Majority Cycles," *Social Choice and Welfare* 21(3), 387-398.
- [2] Tsetlin, I., and M. Regenwetter, 2003, "On the Probabilities of Correct or Incorrect Majority Preference Relations," *Social Choice and Welfare* 20(2), 283-306.
- [1] Raeva, S., N. Vainberg, Y. Tikhonov and I. Tsetlin, 1998, "Analysis of Evoked Activity Patterns of Human Thalamic Ventrolateral Neurons during Verbally Ordered Voluntary Movements," *Neuroscience* 88(2), 377-392.

### Peer Reviewed Books and Book Chapters

- [29] Denuit, M., L. Eeckhoudt, I. Tsetlin, and R. Winkler, 2013, "Multivariate Concave and Convex Stochastic Dominance," in "Risk Measures and Attitudes", European Actuarial Academy (EAA) Series, Springer, pages 11-32.

[28] Eeckhoudt, L., H. Schlesinger and I. Tsetlin, 2011, "Simplifying and Solving Decision Problems by Stochastic Dominance Relations," in J. Cochran, L. Cox, P. Keskinocak, J. Kharoufeh, and J.C. Smith (eds.), *Wiley Encyclopedia of Operations Research and Management Science*, 2011, Hoboken NJ, J. Wiley & Sons.

[27] Regenwetter, M., B. Grofman, A. Marley and I. Tsetlin, 2006, *Behavioral Social Choice*, Cambridge University Press (Political Science Series), ISBN-13: 9780521536660 | ISBN-10: 0521536669

### **Manuscripts under Review and Working Papers**

[30] Tsetlin, I., N. Rudi and V. Padmanabhan, "Manufacturer's Control of Retail Price."

[31] Gaba, A., I. Tsetlin and R.L. Winkler, "Combining Interval Forecasts." (INSEAD Working Paper No. 2014/58/DSC).

[32] Dutt, P., and I. Tsetlin, "Income Distribution and Economic Development: Insights from Machine Learning" (INSEAD Working Paper No. 2016/46/EPS/DSC, revised version of 2015/99/EPS/DSC).

[33] McCardle, K., I. Tsetlin and R.L. Winkler, "When to Abandon a Research Project and Search for a New One." (INSEAD Working Paper No. 2016/10/DSC).

[34] Zorc, S., and I. Tsetlin, "Be Patient yet Firm: Offer Timing, Deadlines, and the Search for Alternatives." (INSEAD Working Paper No. 2016/09/DSC).

### **Other Publications**

Tsetlin, I., 2007, Book review of A. Taylor, 2005, *Social Choice and the Mathematics of Manipulation*, *Psychometrika* 71(4), 779-780.

Tsetlin, I., 2005, Comment on "How business schools lost their way" by Warren G. Bennis and James O'Tool, *Harvard Business Review - Russia*, August 2005, p.106 (in Russian).

Raeva, S., N. Vainberg, V. Dubinin, I. Tsetlin, Y. Tikhonov and A. Lashin, 1999, "Changes in the Spike Activity of Neurons in the Ventrolateral Nucleus of the Thalamus in Humans during Performance of a Voluntary Movement," *Neuroscience and Behavioral Physiology* 29(5) 505-513. (Translated from *Rossiiskii Fiziologicheskii Zhurnal imeni I. M. Sechenova*, Vol. 84, No. 7, pp. 603-613, July, 1998.)

Tsetlin, I., 1997, "The Choice of the Optimal Investment Strategy in State T-Bills under Conditions of Weak Changes of the Yield Curve in Time," *J. Financial Business*, 4(42) 35-38 (in Russian).

Tsetlin, I., 1995, "Modeling Rhythmic (3-6 Hz) Short-burst Activity of Thalamocortical Neuron," *Proceedings of 4th IBRO World Congress of Neuroscience*.

Tsetlin, I., 1995, "Model of Thalamocortical Neuron. Quantitative Description of Ionic Currents," *J. Neurocomputer*, 1-2, 25-33 (in Russian).

## **Invited Presentations**

University of California, Berkeley, IEOR Seminar, November 2014  
University of California, Los Angeles, DOTM Seminar, October 2009, CA  
University of Virginia, Marketing, Operations, and Quantitative Analysis Seminar, October 2008, VA  
Boston College, Operations and Strategic Management Seminar, April 2008, MA  
University of Pennsylvania, Operations and Information Management Seminar, April 2008, PA  
New York University, IOMS-OM Seminar, April 2008, NY  
Duke University, Decision Sciences Seminar, April 2008, Durham, NC  
University of Texas at Austin, IROM Seminar, June 2007, Austin, TX  
Columbia University, DRO Seminar, June 2007, NY  
National University of Singapore, Economics Seminar, April 2007, Singapore  
University of Leicester, Economics Seminar, October 2005, UK  
National University of Singapore, Decision Sciences Seminar, April 2005, Singapore  
New York University, IOMS-OM Seminar, February 2003, NY  
INSEAD, Decision Sciences Seminar, January 2003, Singapore  
INSEAD, Decision Sciences Seminar, September 2002, Fontainebleau, France  
University of Illinois, Quantitative Psychology Seminar, October 2001, Urbana, IL

## **Conference Presentations**

INFORMS Annual Meeting, November 2014, San Francisco, CA  
INFORMS Annual Meeting, November 2013, Minneapolis, MN  
INFORMS Annual Meeting, November 2011, Charlotte, NC (Session Chair)  
LMUexcellent Symposium, December 2010: Workshop on risk measures and attitudes  
INFORMS Annual Meeting, October 2009, San Diego, CA  
INFORMS Annual Meeting, October 2008, Washington, DC  
INFORMS Annual Meeting, November 2007, Seattle, WA  
INFORMS Annual Meeting, November 2002, San Jose, CA  
Midwest Economic Theory and International Economics Meetings, October 2002, University of Notre Dame, IN  
Public Choice Society and Economic Science Meetings, March 2002, San Diego, CA  
INFORMS Annual Meeting, November 2001, Miami, FL  
Public Choice Society and Economic Science Meetings, March 2001, San Antonio, TX

## **Ad Hoc Reviewing**

*Management Science, Operations Research, Games and Economic Behavior, Journal of Economic Theory, Decision Analysis, Manufacturing and Service Operations Management, Mathematical Social Sciences, Information Technology and Management, Journal of Mathematical Psychology, Social Choice and Welfare, Journal of Public Economic Theory, Theory and Decision, Risk Analysis, Journal of Futures Markets, Volume in Honor of Peter Fishburn (eds. Brams, S., Gehrlein, W., Roberts, S.).*

## **Editorial Responsibilities**

Associate Editor for *Operations Research* (since January 2011)

Associate Editor for *Management Science* (since April 2012)

Coordinating Editor for *Theory and Decision* (since December 2010)

## **Honors**

Finalist of Decision Analysis Special Recognition Award in 2015 for the paper “Search before Trade-offs are Known”

Management Science Meritorious Service Award (as Associate Editor) for 2015 and 2014

Decision Analysis Special Recognition Award in 2014 for the paper “Exploding Offers Can Blow Up in More than One Way”

Recognition for Teaching Excellence in Executive Education for 2013/2014, 2014/2015

Management Science Distinguished Service Award (as Associate Editor) for 2013

Nominated for INSEAD Best Teacher Award, Core Course, Singapore Campus, Dec 2010, Dec 2011

Recipient of “Deans’ Commendation for Excellence in MBA Teaching” 2009-2010, 2010-2011

Finalist for 2007 Decision Analysis Society Publication Award, INFORMS, for the paper “Risky Choices and Correlated Background Risk.”

Awarded runner-up in the 2002 Decision Analysis Society student paper competition, INFORMS, for the paper “Modifying Variability and Correlation in Winner-Take-All Contests.”

Student Travel Awards 2001-2002, The Fuqua School of Business, Duke University.

Recipient of Doctoral Fellowship, full tuition and stipend, 1999-2003, The Fuqua School of Business, Duke University.

M.S. diploma with honors, 1993, Moscow Institute of Physics and Technology.

Recipient of high performance scholarship, 1987-1993, Moscow Institute of Physics and Technology.

## **Institutional Service**

Area Chair for Decision Sciences, 2006-2007 (acting); 2013-Present

Chair of MBA Admission Committee, 2012-Present; member 2005 - 2012

Member of PhD Committee, 2004 – 2012

## **Employment**

INSEAD

*Professor of Decision Sciences*

2010 – 2016

*Associate Professor of Decision Sciences (with tenure)*

2010 – 2016

*Assistant Professor of Decision Sciences*

2003 – 2010

NORTH EAST INVESTMENT BANK, Moscow, Russia

*Vice-chief of Dealing Department*

June 98-August 99

*Dealer*

March 98-June 98

CREDIT-MOSCOW BANK, Moscow, Russia

*Senior Trader*

November 96 – February 98

*Analyst*

July 96 –November 96

INSTITUTE OF CHEMICAL PHYSICS, Moscow, Russia

*Researcher*, Laboratory of Human Cell Neurophysiology

1992 - 1996