

Maria Betto

Contact Information	Department of Economics Johns Hopkins University Wyman Park Building 5th Floor Baltimore, MD 21211	Mobile: 872-985-4140 mbetto@jhu.edu www.mariabetto.com Citizenship: Brazilian, Italian
Fields	Microeconomic Theory	
Employment	Assistant Professor, Johns Hopkins University	July 2024–present
Education	Ph.D., Economics, Northwestern University Dissertation: Essays on Choice, Games and Information Committee: Marciano Siniscalchi (Co-Chair), Alessandro Pavan (Co-Chair), Wojciech Olszewski	June 2024
	M.A., Economics, Northwestern University	2018
	M.Sc., Business Economics, Fundacao Getulio Vargas (FGV)	2017
	B.A., (valedictorian) Economic Sciences, Fundacao Getulio Vargas (FGV)	2014
Publications	<p>“All-Pay Auctions with Spillovers” with Matthew Wildrick Thomas, <i>Theoretical Economics</i> 19 (2024), 169–206</p> <p><i>Abstract:</i> When opposing parties compete for a prize, the sunk effort players exert during the conflict can affect the value of the winner’s reward. These spillovers can have substantial influence on the equilibrium behavior of participants in applications such as lobbying, warfare, labor tournaments, marketing, and R&D races. To understand this influence, we study a general class of asymmetric, two-player all-pay contests where we allow for spillovers in each player’s reward. The link between participants’ efforts and rewards yields novel effects. In particular, players with higher costs and lower values than their opponent sometimes extract larger payoffs.</p>	
Working Papers	<p>“Cognition in Preferences and Choice”</p> <p><i>Abstract:</i> This paper models and analyzes the role of cognition in the refinement of preferences and choices. As cognition increases, choices become more selective, resulting in narrower sets of preferred options and finer rankings. To characterize this behavior, the classical rational-choice framework is extended through the introduction of a modified version of the Weak Axiom, called the Weak Axiom of Revealed Preference Difficulty (WARPD). The paper shows that WARPD is equivalent to an interval-valued utility representation, where the size of the interval decreases monotonically with cognition. It also demonstrates that WARPD is equivalent to a fuzzy rationalizability concept, implying that cognition-dependent choices satisfying WARPD can be represented by a complete and transitive fuzzy binary relation. Finally, the paper describes two applications which highlight how consumers’ choice coarseness influences firms’ strategic pricing decisions in different competitive settings.</p> <p>“Choice over Assessments” with Matthew Thomas</p> <p><i>Abstract:</i> There are many settings where agents with differing types choose among assessments that attempt to measure these types. For example, students may take either the SAT or ACT. Bond issuers may choose between the three main rating agencies. Assessments that provide higher ratings are obviously preferable to all agents. Preferences over risk are less obvious. Intuitively, low types prefer less accurate assessments because they can benefit more from mistakes. High types prefer more accurate assessments because they benefit from an accurate description of their type. We propose a condition on the assessments that</p>	

ensures agents will choose them in an assortative manner. If the assessments have only two scores, this condition implies Blackwell's informativeness criterion. However, this does not hold with three or more scores. When the assessments give the same unconditional distribution of scores, our condition implies the concordance order. We extend the analysis to repeated testing and mechanism design. We show that a principal can use menus of garbled assessments to improve the informativeness of high scores.

Fellowships & Awards

Distinguished Teaching Assistant Award, Northwestern University	2022–2023
Northwestern University Fellowship, Northwestern University	2017–2018

Teaching

Teaching Assistant, Northwestern University	2018–2021
Introduction to Microeconomics (ECON 202-0)	
Social and Economic Networks (MMSS 211-3)	
Intermediate Microeconomics (ECON 310-1 and ECON 310-2)	
Economics of Risk and Uncertainty (ECON 331-0)	
Game Theory (MMSS 311-1)	
Game Theory (PhD-level, ECON 410-3)	

Languages

English (fluent)
Brazilian Portuguese (fluent)