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Education

Ph.D. Candidate, Economics, Brown University, Providence, R.I	May 2005 (expected)
M.A. Economics, Brown University, Providence, R.I	May 2002
M.A. Economics, Core, University Catholique de Louvain (Belgium)	August 2000
Licence in Mathematical Economics, Universite de Kinshasa (DR-Congo)	August 1995

Areas of Interest

Economic Growth, Applied Economic Theory, Applied Econometrics, Economic Development.

Dissertation Title: "Theories and Empirics of Economic Growth"

Research Papers:

"Precautionary Fertility with Capital Market Imperfections"

"Geography, History, and Economic Growth in Contemporary Africa", (Joint with Louis Putterman)

"Cooperation under the Treat of Expulsion in a Public Goods Experiment", Joint with Louis Putterman and Talbot Page, *Forthcoming in the Journal of Public Economics*.

"On Perverse and Second-Order Punishment in Public Goods Experiments with Decentralized Sanctions", Joint with Louis Putterman and Talbot Page, *Department of Economics, Working paper, Brown University, 2004*.

"Sources of Growth in the Democratic Republic of the Congo: A Co-integration Approach", Joint with Akitoby Bernardin, In *Post Conflict Economics in Sub-Saharan Africa: Lessons of the Democratic Republic of the Congo, 2004*, ed. Jean A.P. Clement (forthcoming: International Monetary Fund).

Advisors:

Herakles Polemarchakis, Brown Univ., (Chair)	401-863-9828	Herakles_Polemarchakis@Brown.edu
Louis Putterman, Brown Univ., (Chair)	401-863-3838	Louis_Putterman@Brown.edu
Oded Galor, Brown University	401-863-2117	Oded_Galor@Brown.edu
Sergio Turner, Brown University	401- 863-2170	Sergio_Turner@Brown.edu

Teaching and Research Experience

Fall 2001, 2002, 2003, 2004	Teaching Assistant	Managerial Economics
Spring 2001, 2002, 2003	Teaching Assistant	Corporate Finance and Intermediate Micro
Summer 2003	Teaching Assistant	Principles of Economics
Summer 2004,	Teaching Assistant	Econometrics

Work Experience

1996-1999: Lecturer: Department of Economics, Universite Catholique de Bukavu (DR-Congo)

Summer 2002: Summer intern, African Department, International Monetary Fund.

Summer 2001, 2003: Research Assistant for Professor Louis Putterman

DISSERTATION ABSTRACT
Theories and Empirics of Economic Growth
Matthias Cinyabuguma, October 2004.

1. Precautionary Fertility with Capital Market Imperfections
(Job Market Paper 1)

This paper develops a growth model with endogenous fertility and imperfect capital markets. Both altruism and self-interest govern fertility decisions while capital market imperfections reflect institutional corruption. Fertility decisions are motivated by the necessity to finance old age (when filial altruism helps to support parents), as well as by the utility children provide. If the degree of fiscal corruption is high, fertility increases as an alternative form of savings, and is positive even when all tax revenue is returned as lump-sum payment; subsidies may serve to restore optimality. As fiscal corruption vanishes, fertility decreases; reflecting a substitution effect between savings and children. This paper points out that altruism is not always beneficial for economic growth. It sheds new light into the debates on overpopulation in poor countries and under-population in economically advanced ones. By allowing for accumulation of physical capital, this research accounts for a range of dynamics between fiscal corruption and physical capital accumulation. We show that, as fiscal corruption vanishes, accumulation of physical capital rises and leads to a further decrease in fertility rates, if child rearing time exceeds filial altruism. Suggestive empirical evidence supplements these results.

2. Work in Progress:

Investment in human capital and endogenous degrees of market imperfections; this work shall extend the above analysis to allow for:

- a) Optimal fiscal policy in economies with endogenous fertility and market imperfections
- b) Different degrees of endogenous fertility
- c) Endogenous market imperfections and poverty traps

3. Geography, History, and Economic Growth in Contemporary Africa
Job Market Paper 2 (Joint with Louis Putterman)

This paper documents the extent to which poor economic performance in Africa can be explained by corruption, political instability (civil wars), insufficient political rights, and a lack of economic openness. It finds that institutional and policy factors play a crucial role in explaining the growth process of sub-Saharan African countries over the past forty years. It also highlights the fact that the current institutional and political conditions affecting economic growth in African countries are largely explained by exogenous geographic, historical and social factors. Using instrumental variables and dynamic panel data models, the study suggests that the determinants of growth in Africa resemble the determinants of growth in the rest of the world. Our findings support the intuition that sound institutions and policies can create appropriate incentives and promote sustained growth in sub-Saharan Africa, but they also suggest that challenge of creating such institutions should not be underestimated, in view of the historical and social legacies of many of the region's nations.

Other papers

4. Cooperation Under the Threat of Expulsion in a Public Goods Experiment

The Journal of Public Economics, forthcoming. (Joint with Louis Putterman and Talbot Page)

In a public goods experiment in which members of a group are given the opportunity to vote to expel one of the group's members, we found that contributions rose to nearly 100% of endowments with significantly higher efficiency compared with a no-expulsion baseline. Expulsions were strictly of the lowest contributors, and there was an exceptionally strong fall-off in contributions in the last period, when the expulsion threat was unavailable. Our findings support the intuition that the threat of expulsion or ostracism is one device that helps groups to provide public goods.

5. On the Perverse and Second-Order Punishment in Public Goods Experiments with Decentralized Sanctions

Working paper, Brown University, 2004 (Joint with Louis Putterman and Talbot Page)

The fact that many people take it upon themselves to impose costly punishment on free riders helps to explain why collective action sometimes succeeds despite the predictions of theory. But while individually imposed sanctions lead to higher contributions in public goods experiments, there is usually little or no net efficiency gain from them, because punishment is costly and at times misdirected. We document the frequency and probable causes of punishment of high contributors in several recent studies, and we report a new experiment which shows that introducing higher-order punishment opportunities offers a partial solution to the problem, but also reveals the deep-seatedness of retaliatory tendencies.

6. Sources of Growth in the Democratic Republic of the Congo: A Co-integration Approach

Forthcoming, In Post Conflict Economics in Sub-Saharan Africa: Lessons of the Democratic Republic of the Congo, 2004, ed. Jean A.P. Clement December 2004. (Joint with Bernardin Akitoby)

The paper investigates the sources of growth in the Democratic Republic of the Congo since 1960 and evaluates the relative importance of total factor productivity growth and factor accumulation, using a co-integration method and a growth accounting framework. The main findings confirm that poor economic policies and bad governance (through their effects on total factor productivity and capital accumulation) contributed to the country's economic decline during the 40-year period, 1960-2000. Looking forward, the paper finds that the right policies are being put in place to pave the way for a restoration of economic growth.