



**Lingnan** 嶺南大學  
University

**Department of Economics**  
**Seminar**

# “Adverse Selection with Changing Tastes”

(in English)

**Prof. Chung Kim Sau**  
**Professor**

**Department of Economics**  
**The Chinese University of Hong Kong**

## **Biography:**

Professor Chung Kim Sau is a professor of economics at the Chinese University of Hong Kong. He obtained his Ph.D. from University of Wisconsin. His main research interest is game theory.

<b>Date:</b>	8 November 2012 (Thursday)
<b>Time:</b>	16:00 – 17:30
<b>Venue:</b>	WYL314, Dorothy Y. L. Wong Building

## **Abstract:**

Being dynamically inconsistent is mighty inconvenient. You may procrastinate, you cannot implement your favorite plan, and you have to give up flexibility in order to commit your future selves. In this paper, I explain why being dynamically inconsistent can be a blessing in an adverse-selection setting. Your future selves have tastes different from you, but are still the same person as you are. They know every private secret you know, but do not share your interest. Therefore they are your most formidable enemies, most capable of keeping you honest. With them looking over your shoulder, your claims about yourself become more convincing, and this improves your situation in an adverse-selection setting.

**All Are Welcome**

For enquiry: 2616 7190 (Yuki)