

Reading Group on Bayesian Learning

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Objective

This reading group will provide a forum for PhD students to explore the theory of Bayesian learning, from the foundations of individual inference through to social and strategic settings. Each participant will present and discuss a paper from the recent literature, situating it within the broader literature.

Structure

The group meets for six 2-hour sessions over the semester.

Each session features two participant-led presentations of papers from the recent literature, followed by discussion.

Each presentation should cover the paper's research question, model, main results, the role of the Bayesian framework, and the paper's limitations and open questions.

Sessions are organised around four themes: individual learning, sequential social learning, common learning, and strategic experimentation in the tradition of Keller, Rady, and Cripps.

A syllabus with the reading categorised by theme, with (non-presentable) seminal papers providing context, shall also be provided.

Expectations

To validate the reading group, each participant must present one of the papers listed in the references of this document.

Participants should choose a paper early in the semester and share it with the group in advance.

All participants are expected to read the selected paper before each session—at least the main text and statements of the results—so that they can actively engage in the discussion.

Participants are welcome to suggest additional papers connected to Bayesian learning that they would like to present; suggestions can be discussed with the organiser in advance.

References

Mu, X., Pomatto, L., Strack, P., & Tamuz, O., "From Blackwell Dominance in Large Samples to Rényi Divergences and Back Again", *Econometrica*, 2021.

Kartik, N., Lee, F. X., & Suen, W., "Information Validates the Prior: A Theorem on Bayesian Updating and Applications", *American Economic Review: Insights*, 2021.

Esponda, I., & Pouzo, D., “Berk–Nash Equilibrium: A Framework for Modeling Agents with Misspecified Models”, *Econometrica*, 2016.

Fudenberg, D., Lanzani, G., & Strack, P., “Pathwise Concentration Bounds for Bayesian Beliefs”, *Theoretical Economics*, 2023.

Fudenberg, D., & Lanzani, G., “Which Misspecifications Persist?”, *Theoretical Economics*, 2023.

Fudenberg, D., Lanzani, G., & Strack, P., “Selective Memory Equilibrium”, *Journal of Political Economy*, 2024.

Cripps, M. W., “Divisible Updating”, working paper, University College London, 2018.

Bervoets, S., Faure, M., & Renou, L., “Non-Bayesian Learning in Misspecified Models”, 2025.

Ba, C., “Robust Misspecified Models”, *American Economic Review*, 2026.

Ba, C., “A Multi-Agent Model of Misspecified Learning with Overconfidence”, working paper, 2025.

Kartik, N., Lee, S., Liu, T., & Rappoport, D., “Beyond Unbounded Beliefs: How Preferences and Information Interplay in Social Learning”, *Econometrica*, 2024.

Awaya, Y., & Krishna, V., “Social Learning with Markovian Information”, 2025.

Sato, H., & Shimizu, K., “Value of Information in Social Learning”, 2025.

Frones, L., “Waiting for Others: Long Delays in Social Learning”, *Journal of Mathematical Economics*, 2026.

Hann-Caruthers, W., Pan, M., & Tamuz, O., “Network and Timing Effects in Social Learning”, 2024.

Arieli, I., Babichenko, Y., & Hann-Caruthers, W., “The Positive Effect of Garbling on Social Learning”, 2024.

Chen, J. Y., “Sequential Learning under Informational Ambiguity”, *American Economic Review*, 2026.

Orzach, R., “Conformity Concerns: A Dynamic Perspective”, working paper, MIT, 2025.

Arieli, I., Babichenko, Y., Müller, S., Pourbabaee, F., & Tamuz, O., “The Hazards and Benefits of Condescension in Social Learning”, *Theoretical Economics*, 2025.

Dasaratha, K., & He, K., “Aggregative Efficiency of Bayesian Learning in Networks”, working paper, 2021.

Cripps, M. W., Ely, J. C., Mailath, G. J., & Samuelson, L., "Common Learning with Intertemporal Dependence", *International Journal of Game Theory*, 2013.

Cripps, M. W., "Common Identification and Common Learning", 2024.

Awaya, Y., & Krishna, V., "Commonality of Information and Commonality of Beliefs", *Theoretical Economics*, 2025.

Frick, M., Iijima, R., & Ishii, Y., "Learning Efficiency of Multi-Agent Information Structures", 2024.

Heidhues, P., Rady, S., & Strack, P., "Strategic Experimentation with Private Payoffs", *Journal of Economic Theory*, 2015.

Halac, M., Kartik, N., & Liu, Q., "Optimal Contracts for Experimentation", *The Review of Economic Studies*, 2016.

Halac, M., Kartik, N., & Liu, Q., "Contests for Experimentation", *Journal of Political Economy*, 2017.

Cripps, M. W., & Thomas, C. D., "Strategic Experimentation in Queues", *Theoretical Economics*, 2019.

Che, Y., & Hörner, J., "Optimal Design for Social Learning", Cowles Foundation Discussion Paper, 2022.