
[Seminario de microeconomía aplicada 13: Libor Misreporting as a Bayesian Game with Unobserved Heterogeneity](#)

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- University of Chicago y Banco de la República

Abstract: Libor is an estimate of interbank borrowing costs computed daily by regulators from a handful of banks. This paper shows that Libor is a Bayesian game with unobserved heterogeneity. It reports systematic misreporting that sending signals of creditworthiness seems to be the main

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