

Introductions:

Director of the Bureau of Economics

Biography:



Dr. Michael Salinger is a Professor of Economics at the Boston University School of Management, where he has served as Chairman of the Department of Finance and Economics. Prior to joining Boston University in 1990, he was an Associate Professor at Columbia University Business School. From 1985 to 1986, he was a staff economist in the Bureau of Economics. Salinger has published extensively in areas of interest to the Commission's mission, including the competitive effects of tying and of vertical mergers, the structural determinants of market power, and the statistical properties of firm growth. He serves on the editorial boards of the *Journal of Industrial Economics* and the *Review of Industrial Organization*. He has been a consultant for the FTC, the Environmental Protection Agency, the Australian Competition and Commerce Commission, and private clients. Salinger has a Ph.D. in Economics from the Massachusetts Institute of Technology and an undergraduate degree from Yale University.

Prof. Patrick Bajari

Biography:



Patrick Bajari is currently a Professor of Economics at the University of Michigan. Professor Bajari's research is in the fields of empirical industrial organization and applied microeconomics. His most recent work concerns the interplay between econometrics and game theory, the economics of the Internet, demand estimation in differentiated products markets, and the empirical analysis of auctions and sorting in housing markets.

Economics of Fraud and Information:

Prof. Pai-Ling Yin

Biography:



Pai-Ling Yin is an Assistant Professor in the Strategy group at Harvard Business School. She graduated summa cum laude from Indiana University-Bloomington with a BA in French, a BS in economics, and a BS in math. She was the Resident Scholar for the Harry S. Truman Scholarship Foundation in Washington, DC. She obtained an MSc at The London School of Economics and Political Science in regulation with distinction. Her PhD in economics is from Stanford University. Pai-Ling's research focuses on how markets resolve uncertainty. She has most recently applied this interest to a study of information aggregation and dispersion in eBay online auction markets for computers. She is currently working on an analysis of seller survival and exit in the evolution of eBay online markets. Co-authored work examines the effect of tying on the diffusion of technology and de facto standards setting browser wars. Other co-authored research examines competition and determinants of market tipping between derivatives exchanges. The use of survey data is a methodological theme underlying her work. Pai-Ling has co-authored cases on technology and strategy (TiVo, PalmSource, Qualcomm). Her co-authored work on firm trust online appeared in *Communications of the ACM*.

Prof. Daniel Houser

Biography:



Daniel Houser is an Associate Professor of Economics at George Mason University in Arlington, VA, and is a founding member of the faculty of Vernon Smith's Interdisciplinary Center for Economic Science. Houser's research has been widely published in leading science, economics and political science journals, and featured in generalist news analysis magazines including *The Economist*. He earned BA degrees in Mathematics and Mathematical Economics at the University of Wisconsin at Madison, and a Ph.D. in Economics at the University of Minnesota

Prof. Luis Cabral

Biography:



Luís Cabral is a graduate of Stanford University (PhD, Economics, 1989). He taught at Nova (Portugal), LBS, LSE, Berkeley, and is currently a Professor of Economics and Management, Research Professor, and chair of the Economics Department, at the Leonard Stern School of Business, New York University. His research interests are centered on the study of firm and market dynamics (sunk costs, networks, learning curves, R&D, reputation). He teaches courses on managerial economics, industrial organization and applied game theory. His textbook, *Introduction to Industrial Organization*, has been translated into seven languages. Luís Cabral is a Research Fellow of the Centre for Economic Policy Research and served as General Editor of the *Journal of Industrial Economics* from 1999-2003. Other than economics, his interests include painting (his art work has been exhibited on both sides of the Atlantic) and saxophone playing (performed with the NYU Stern Faculty All Stars and other equally reputed bands).

Prof. Chris Dellarocas

Biography:



Chris Dellarocas teaches Information Technology at the R. H. Smith School of Business at the University of Maryland. He holds Ph.D. and M.S. degrees in Computer Science from MIT and a Diploma in Electrical Engineering from the National University of Athens. His research lies at the intersection between information systems, economics, and policy. The focus of his work is the study of the rapidly growing online "word-of-mouth" communities and their impact on marketing, product development, and public opinion formation. He also studies the use of online reputation mechanisms as a low-cost trust building device in electronic markets. Before joining the Smith School, Prof. Dellarocas taught for 8 years at MIT's Sloan School of Management. He has also worked as an IT consultant for Andersen (now Accenture) and McKinsey. He is an inventor with 3 patents and the co-founder of one software company.

Prof. Ali Hortacsu

Biography:



Ali Hortacsu is an Assistant Professor of Economics at the University of Chicago. He received his B.S. and M.S. in electrical engineering and Ph.D. in economics at Stanford University. He is a faculty research fellow of the National Bureau of Economic Research (NBER), and has held visiting appointments at Harvard University and Northwestern University. His primary area of research is industrial organization, with an emphasis on theoretical and empirical analyses of auctions, two-sided matching mechanisms, markets with search frictions, reputation mechanisms, and vertical contracting. The main application areas of his research are e-commerce (especially eBay and online matchmaking), securities markets (Treasury auctions and the mutual fund industry), electricity markets, and cement & concrete industries.

Dr. Robert McMillan

Biography:

Robert McMillan is an Economist in the Antitrust Division of the Bureau of Economics at the Federal Trade Commission. He received his Ph.D. and M.A in Economics from Stanford University. Prior to that, he received his undergraduate degree from the University of Chicago, where he majored in Economics, Mathematics, and Statistics. His dissertation examined the practice of “uniform pricing” in retail settings and developed a new structural demand model. His current research focuses on dynamic pricing in the presence of forward-looking consumers. In previous work he has empirically examined the use of auctions in the construction industry.

Fraud, Information, and Reputation Panel:

Prof. Ginger Jin

Biography:



Ginger Z. Jin, Assistant Professor of Economics, received her Ph.D. in Economics from the University of California, Los Angeles in 2000 and then joined the University of Maryland Faculty. Her research interests are in information economics, with an empirical focus on regulatory issues in industrial organization and health economics. Recent work includes "Competition and Disclosure Incentives: the Case of HMOs" (*Rand Journal of Economics*), "The Effect of Information on Product Quality: Evidence from Restaurant Hygiene Grade Cards" (*Quarterly Journal of Economics*, with Phillip Leslie), and "The Effects of Direct-to-Consumer Advertising in the Prescription Drug Markets" (*Journal of Economics & Management Strategy*, with Toshi Iizuka). She has also conducted field experiments studying fraud, quality and reputation issues in eBay trading of baseball cards, as well as professional grading of baseball cards.

Joe Sullivan, Esq.

Biography:

Joseph Sullivan has spent the last three years working at eBay Inc., as Senior Counsel for Trust and Safety and Regulatory Affairs. Mr. Sullivan has primary responsibility for driving development and coordination of the company's global effort to work closely with law enforcement to fight internet crime, and directly leads the company's relationships with law enforcement authorities in North America. Mr. Sullivan also oversees the North American legal department's efforts to work with federal, state and local government agencies to ensure compliance by eBay and its users with regulatory requirements and to promote consumer protection on the Internet. Prior to joining eBay, Mr. Sullivan spent eight years working as an attorney for the United States Department of Justice. Most recently, he served as an Assistant United States Attorney in the San Jose Branch Office of the United States Attorney's Office for the Northern District of California. He was a founding member of the Computer Hacking and Intellectual Property Unit, a unit based in Silicon Valley, where he prosecuted offenses involving computer intrusions, theft of trade secrets, economic espionage and criminal copyright and trademark violations. In this role, Mr. Sullivan, as the first front-line federal prosecutor in the United States dedicated to full time investigation and prosecution of technology crime, was responsible for prosecuting a number of high-profile cases—ranging from the first ever international extradition in a counterfeit software case, to the first government seizure of an internet domain, to the first prosecution under the controversial Digital Millennium Copyright Act. Before joining that office, Mr. Sullivan practiced at the United States Attorney's Office for the District of Nevada, Las Vegas branch, overseeing the investigation and prosecution of high-technology crimes in that that district.

Deborah Matties, Esq.

Biography:

Since 2003, Debbie Matties has been an attorney in the Federal Trade Commission's Division of Marketing Practices, a division of the Bureau of Consumer Protection. She litigates deception and unfairness cases under Section 5 of the FTC Act, participates in rulemakings, and is responsible for issues relating to Internet Auction Fraud. The Internet Auction Fraud program encompasses litigation of fraud cases, referral of fraud cases to criminal law enforcement, assistance to criminal law enforcement, and consumer education. Before joining the FTC, Ms. Matties was an associate at Covington & Burling in Washington, D.C., where she practiced food and drug, advertising, and privacy law. From 1997-1998, Ms. Matties clerked for Judge Thomas Penfield Jackson in the United States District Court for the District of Columbia, and from 1998-1999, she clerked for Judge Leonard I. Garth in the United States Court of Appeals for the Third Circuit. Ms. Matties received her J.D. from The George Washington Law School and her A.B. in Biology from the University of Pennsylvania.

Mr. Keith Anderson

Biography:

Keith Anderson is an economist in the Division of Consumer Protection of the Bureau of Economics of the Federal Trade Commission. Among other positions in the Bureau, he has served as Assistant Director for Regulatory Analysis and has served as Senior Economic Advisor to the Chairman of the U.S. International Trade Commission.

Mr. Anderson has authored several FTC staff studies, including *Consumer Fraud in the United States: An FTC Survey* (August 2004), and has published papers in scholarly journals, including "Agency Discretion or Statutory Direction: Decision Making at the U.S. International Trade Commission," *Journal of Law and Economics*, October 1993.

Keynote Address:

Prof. Hal Varian:

The Biggest Auction in the World

Professor Varian Will discuss his recent experiences at Google

Biography:



Hal R. Varian is the Class of 1944 Professor at the School of Information Management and Systems (SIMS), the Haas School of Business, and the Department of Economics at the University of California, Berkeley. From 1995-2002, he served as the founding dean of SIMS. He received his S.B. degree from MIT in 1969 and his MA (mathematics) and Ph.D. (economics) from UC Berkeley in 1973. He has taught at MIT, Stanford, Oxford, Michigan and other universities around the world. Professor Varian is a fellow of the Guggenheim Foundation, the Econometric Society, and the American Academy of Arts and Sciences. He has served as Co-Editor of the *American Economic Review* and is on the editorial boards of several journals. Professor Varian has published numerous papers in economic theory, industrial organization, financial economics, econometrics and information economics. He is the author of two major economics textbooks which have been translated into 22 languages. His current research has been concerned with the economics of information technology and the information economy. He is the co-author of a bestselling book on business strategy, *Information Rules: A Strategic Guide to the Network Economy* and writes a monthly column for *The New York Times*.

Economics of Internet Auction Competition:

Prof. George Deltas

Biography:



George Deltas is an Associate Professor of Economics at the University of Illinois at Urbana-Champaign. His dissertation, completed in 1996 at Yale University, was on auctions and procurement and encompassed both theoretical and empirical analysis. Prof. Deltas has published numerous articles on auctions, including on sequential auctions, bidding rings, bidding behavior of non-expert or naive bidders and others. Among his other research interests are the study of collusion and cartels, oligopoly pricing and market power, electricity markets, environmental economics, and applied econometrics. George Deltas has spent one year in the Federal Trade Commission as a Visiting Economic Scholar. He is currently visiting the Kellogg School of Management at Northwestern University.

Prof. Ian Gale

Biography:

Ian Gale is a Professor of Economics at Georgetown University. Much of his current research focuses on auctions and other contests in which participants face financial constraints. Techniques for comparing auctions in terms of seller's expected revenue have been developed for the cases with general, multi-dimensional preferences (including risk aversion) and general financial constraints. Professor Gale has a B.Sc. from Queen's University and a Ph.D. from Princeton.

Prof. David Reiley

Biography:



David Reiley is an Associate Professor of Economics at the University of Arizona. He is a pioneer in the study of online auctions, having completed a doctoral dissertation on this topic back in 1996. He has published his research about online auctions in the *American Economic Review*, the *RAND Journal of Economics*, the *Journal of Industrial Economics*, the *Journal of Economic Perspectives*, and other academic outlets. He has particular interests in the value created by the use of online auctions, and in the effects of different auction rules on bidding behavior and auction outcomes. His work frequently involves running "field experiments" to measure the effects of varying auction rules and bidder strategies on auction revenues and other outcomes of interest.

Dr. Laura Hosken

Biography:

Laura Hosken (nee Bivins), got her doctorate in Economics from Penn State University in 2001 and has been working at the Federal Trade Commission since then. She has co-authored a paper with Kala Krisna, "Transferability of Migration Licenses and the Distribution of Potential Rents" that was published in *Economic Letters*, 2003. Currently she is working with Chris Adams on a series of papers studying Ebay motors data, including "Vettes and Lemons on EBay".

Competition Issues Panel:

Dr. Lorenzo Coppi

Biography:

Lorenzo Coppi, Vice President at Charles River Associates, specializes in antitrust economics, applied industrial organization, game theory, and regulation. Dr. Coppi's analytic focus has been on merger analysis, market definition, assessment of market power, abusive pricing practices, foreclosure and tying/bundling. His sector expertise includes various high technology industries, telecommunications, media, the beverage and distilled spirits industries, retailing, and several consumer good industries. Having worked on a variety of mergers and antitrust cases in the U.S., as well in the European Union, when he was part of the firm's European Competition Practice, Dr. Coppi is experienced in analyzing mergers under the FTC/DOJ Merger Guidelines, as well as the EC Merger Regulation; and allegations of anticompetitive practices under Sections 1 and 2 of the Sherman Act; Articles 81 and 82 of the EU Treaty; and Chapter II provisions of the UK Competition Act.

Dr. Hampton Finer

Biography:

Since 2003 Dr. Hampton Finer has been the Division-wide Economist for the New York State Attorney General Office - Division of Public Advocacy. In 2005, Eliot Spitzer recognized Dr. Finer with the Attorney General's Award for Superior Service. Dr. Finer has led the Office's economic research and analysis efforts in a number of investigations and settlements including the Mutual Fund Market Timing and the Insurance Bid Rigging matters. The settlements of these matters have resulted in recoveries of over \$3 billion. From 2001 to 2003 Dr. Finer was the Director of Economics for the NYAG's Antitrust Bureau where he worked on antitrust liability and damages matters and delivered expert testimony. Between 1998 and 2001, Dr. Finer was a staff economist in the Federal Trade Commission's Bureau of Economics where he was involved in merger investigations and litigated cases. Dr. Finer received a Ph.D. from Cornell University in 1998 and a BS in Economics from the University of Wisconsin-Madison in 1992. Hampton is a member of American Economic Association and lives with his wife in Brooklyn, NY.

Mr. Lawrence Coffin

Biography:

Lawrence Coffin is the owner of Beantown Trading Post, a Boston area eBay Trading Assistant business. He graduated cum laude from the University of Missouri at Rolla with a BS in Computer Science and a background in Engineering, Chemistry and Biotech research. He later started Point Infinity, a programming, website and e-commerce consulting company working for clients that include George Washington University Hospital, Telechoice, and Gannett Newspapers. He began selling on eBay in 2000 and began offering Trading Assistant services under the name Beantown Trading Post at the end of 2004. He has been closely following issues regarding government regulation of Trading Assistants and has a website devoted to the topic at http://www.BeantownTradingPost.com/ebay_regulation/.

Dr. Robert C. Marshall, Ph.D.

Biography:



Dr. Robert Marshall is a Professor of Economics at The Pennsylvania State University and a Partner at the economic consulting firm, Bates White, LLC. Dr. Marshall is a recognized thought leader in antitrust economics, with particular expertise in auctions, collusion, procurements, and applied game theory. He has published extensively in the auctions and procurement literature, especially in the area of bidder collusion. Dr. Marshall's work in this field has appeared in *American Economic Review*, *Antitrust Law Journal*, *Journal of Political Economy*, *Quarterly Journal of Economics*, and other academic journals. His expertise with regard to collusion has been instrumental in major antitrust litigation cases. In *In re Vitamins Antitrust Litigation*, Dr. Marshall served as a liability expert and examined whether economic evidence demonstrated the defendants began colluding much earlier than the time period for which they pled guilty.

Mr. Kulpreet Rana, Esq.

Biography:

Kulpreet Rana joined Google in early 2000 as its first attorney and has worked there on a wide variety of intellectual property, litigation, policy, and transactional matters. In his current role, he focuses on long term strategic issues related to intellectual property and competition. Before joining Google, Kulpreet helped start the Palo Alto office of Finnegan Henderson and also clerked for the Honorable Judge Raymond C. Clevenger, at the U.S. Court of Appeals for the Federal Circuit. Kulpreet received his J.D., Order of the Coif, from the Boalt Hall School of Law in 1995, and in years past has taught there as an adjunct professor.

Inference from Bid Data:

Prof. Robert Zeithammer

Biography:



Robert Zeithammer is an Assistant Professor of Marketing at the Graduate School of Business at The University of Chicago. He received a Ph.D. in Management from the Sloan School of Management at the Massachusetts Institute of Technology. Before coming to MIT, he attended the University of Pennsylvania, earning an M.A. in Mathematics as well a B.A. in Economics, graduating summa cum laude, member of Phi Beta Kappa. He also holds a General Course Certificate from the London School of Economics and Political Science. His research focuses on sequential auction marketplaces like eBay. His dissertation focused on the impact of information about future auctions on bidding in a current auction when bidders are forward-looking and strategic. Such rich information-structures are common in sequential auction marketplaces, and they significantly complicate the characterization of equilibrium bidding strategies. However, the information about future auctions plays a central role in price-determination in that it allows the price to respond to supply in the market. Robert has found evidence that eBay bidders behave consistently with rational forward-looking strategies, shading their bids down whenever additional units of the product they like are available in the near future. In other work, he analyzed the optimal selling strategy in the presence of strategic forward-looking bidders, and characterized the overall market equilibrium. He is currently working on understanding why the same products are sometimes sold by posted prices and other times by auctions.

Prof. Wedad Elmaghraby

Biography:



Wedad Elmaghraby is an Assistant Professor in the Decision and Information Technology group at the R.H. Smith School of Business at the University of Maryland. She received a B.S. in ORIE and B.A. in Economics from Cornell University in 1992, and a Ph.D. in IEOR from the University of California at Berkeley in 1998. Prior to joining the Smith School, she was an Assistant Professor in the School of Industrial and Systems Engineering at Georgia Institute of Technology. Dr. Elmaghraby's current research interests are (1) the design of competitive procurement auctions in business-to-business markets and (2) pricing in markets where buyers behave strategically. Her current areas of application are e-commerce, logistics, and supply chain management in the electronics industry and energy markets.

Prof. Axel Ockenfels

Biography:



Axel Ockenfels is Professor of Economics and Director of the Institute of Energy Economics at the University of Cologne, Germany. He was Associate Professor at the Max Planck Institute for Research into Economic Systems in Jena, Germany, Assistant Professor at the Faculty of Economics and Management in Magdeburg, Germany, and he held visiting positions at the Harvard Business School and the Department of Management Science and Information Systems, Penn State University. In March 2005 he received the highest honour awarded in German research, the Leibniz Prize of the German Science foundation, for his research in electronic market design (auctions, reputation mechanisms) and boundedly rational behavior (social preferences, learning). Ockenfels publishes in diverse journals such as the *American Economic Review*, *Management Science*, *Artificial Intelligence Magazine*, *Journal of Conflict Resolution*, and *Journal of Mathematical Psychology*.

Prof. David Porter

Biography:

David Porter is Professor, College of Arts and Sciences, at George Mason University, Faculty Member at the Interdisciplinary Center for Economic Science (ICES), Mercatus Scholar, and IFREE Visiting Scholar. Dr. Porter specializes in applied mechanism design and experimental testbedding of exchange systems. Dr. Porter was the principle designer of the Cassini Resource Exchange that allowed scientists on the mission to Saturn to barter resources over the Internet. He also design and develop the auction that is used to trade emission right portfolios in the Southern California basin, the Sears Logistic auction and Virginia's NOx New Source auction. Dr. Porter received his M.S. in Mathematics and Ph.D. in Economics from the University of Arizona.

Prof. Robin C. Sickles

Biography:



Robin C. Sickles is Professor of Economics and Statistics at Rice University. He is the Editor-in-Chief of the *Journal of Productivity Analysis*, and has served on the editorial boards of the *Journal of Econometrics*, *Journal of Business and Economic Statistics*, *Empirical Economics*, *Journal of Applied Econometrics*, *Southern Economic Journal*, and *Communications in Statistics-Theory and Methods*. He has written 90 articles and two books. He is a member of *Who's Who in Economics*, 4th Edition (Blaug and Vane, Edward Elgar, 2003), *Marquis Who's Who in America*, 2003 and *Marquis Who's Who in the World*, 2004, *Academic Keys Who's Who in Social Sciences Higher Education*, 2004, Fellow of the *Handbook of Economics*, and will become a Fellow of the *Journal of Econometrics* in January 2006. He has published widely in the area of applied industrial organization and regulation as well as in panel data econometrics, health economics, and micro-econometrics.

Prof. Ravi Bapna

Biography:



Ravi Bapna is an Associate Professor and Ackerman Scholar at the Operations and Information Management Department at the University of Connecticut. He received his Ph.D. in Operations and Information Management from the University of Connecticut in 1999. Dr. Bapna's research interests are in the area of online auctions, electronic market design and economics of information systems. His research has been published in a wide array of journals such as *Management Science*, *Information Systems Research*, *MIS Quarterly*, *Decision Sciences*, *CACM*, *Naval Research Logistics*, *DSS*, *EJOR* and *Information Technology and Management* among other outlets.

Estimation and Inference from Internet Auction Data Panel:

Prof. Galit Shmueli

Biography:



Dr. Galit Shmueli is a statistician at the Smith School of Business, UMD. She has been pioneering research on the interface of statistics and eCommerce. Her work in online auction research includes creating visualization methods and tools for online auction data, developing advanced probabilistic models for online processes, migrating state-of-the-art statistical methodology that is more suitable for the complex data structures found in eCommerce, and other statistical aspects of empirical eCommerce research.

Mr. Sean Peoples

Biography:

Sean Peoples, Director of Syndication and Web Products for Edmunds Information Solutions (a Division of Edmunds.com), has nearly 15 years experience in the strategic product management of automotive and equipment manufacturer data and applications. Most recently Mr. Peoples has been heavily involved in new and used automotive data management, including Vehicle Configuration, Comparison, Identification and Definition, Market Valuations, Incentives and Rebates, and Cost of Ownership data and its use within broad-based industry solutions. Previous employment includes serving as Director of Product Management at Chrome Systems Corporation, and various senior Product Management positions at ProQuest Automotive/Bell & Howell Publishing.

Mr. Jeff L. Herrmann

Biography:

Jeff L. Herrmann is the Vice President of Business Development and Strategy for VNU's Media Measurement and Information Group. Jeff began his career with Nielsen Media Research in 1996 focused on the marketing and management of various qualitative and quantitative research products for use as currency in the advertising market. He then joined Nielsen/NetRatings in 2000 focused on sales and product development of Internet audience measurement products. Jeff rejoined the Nielsen Local Business Unit as VP- Product Strategy and Marketing, to develop a strategic new product development practice as well as direct strategic alliances with outside research partners. Jeff holds an MBA in Finance and Economics from the University of Chicago Graduate School of Business and a BA from the School of Journalism and Communications at The Ohio State University.

Dr. Ana Aizcorbe

Biography:

Ana Aizcorbe is an economist at the Bureau of Economic Analysis (BEA) where she conducts research on price measurement issues. Prior to joining the research staff at BEA, she was a staff economist at the Federal Reserve Board (where she worked on a team that constructed Industrial Production indexes for the computer, semiconductor, and telecommunications equipment industries) and a research economist at the Bureau of Labor Statistics (where she conducted research to quantify the degree of substitution bias in BLS's Consumer Price Index).