



# The Fifth Annual Federal Trade Commission Microeconomics Conference

November 15-16, 2012

Washington, D.C.

## PARTICIPANT BIOGRAPHIES

### David Argue

---

David A. Argue is a Principal at Economists Incorporated in its Washington, DC office. He has also taught health economics courses in the Carey Business School of Johns Hopkins University. Dr. Argue received his Ph.D. in economics from the University of Virginia in 1990. While at Economists Incorporated, Dr. Argue has analyzed competition and performed damages analysis in various health care markets for government merger reviews, investigations, and private antitrust litigations. Among the health care areas in which Dr. Argue has worked are hospitals, physician practices, ambulatory surgery centers, health insurance and pharmaceuticals. He has written and spoken on health care matters numerous times over the past 15 years and has testified in court proceedings and other hearings.

### Itai Ater

---

Itai Ater is an Assistant Professor at the Recanati Business School at Tel Aviv University. He joined the TAU faculty in 2008 and works in the areas of industrial organization and organizational economics. Before pursuing his PhD in Economics at Stanford University, Itai also worked at the Israeli Antitrust Authority.

### Patrick Bajari

---

Pat Bajari is currently chief economist and vice president at Amazon. In addition, he is an affiliate professor at the University of Washington, the University of Minnesota and a Research Associate at the National Bureau of Economic Research. He has served on numerous editorial boards including the International Journal of Industrial Organization, the Journal of Business and Economic Statistics and Quantitative Marketing and Economics. His research is in the area of applied econometrics and industrial organization and has been published in *Econometrica*, the *Journal of Political Economy*, the *American Economic Review* and the *Quarterly Journal of Economics*.

## **Emek Basker**

---

Emek Basker is an Associate Professor of Economics at the University of Missouri, where she has taught since obtaining her PhD from MIT in 2002. She is currently a Visiting Associate Professor at Boston College, and has previously held visiting positions at the Federal Reserve Banks of St. Louis and Philadelphia, at the Haas School of Business at the University of California-Berkeley, and at Hebrew University, and she was an ASA/NSF/Census Bureau Fellow at the U.S. Census Bureau in 2010-2011. Her primary area of research is the economics of retail markets and the implications of recent trends in the retail sector, including the growth of "big box" chains and the adoption of new technologies, on consumers, competitive conditions, and the supply chain.

## **Michael R. Baye**

---

Michael Baye is the Bert Elwert Professor of Business Economics and Public Policy at Indiana University's Kelley School of Business. He served as the Director of the Bureau of Economics at the US Federal Trade Commission during 2007 and 2008. He is currently a co-editor of the *Journal of Economics and Management Strategy*.

Mike's research focuses mainly on pricing strategies and their impact on consumer welfare and firm profits in both online and traditional markets. His academic research on mergers, auctions, patents, advertising, online markets and other areas related to antitrust and consumer protection has been published in the top general interest journals in economics and business (*American Economic Review*, *Journal of Political Economy*, *Economic Journal*, and *Management Science*), the top journals in economic theory (*Econometrica* and *Review of Economic Studies*), as well as the top field journals in industrial organization and econometrics (*Rand Journal of Economics*, *Journal of Law and Economics*, and *Journal of Econometrics*). His academic research on pricing strategies in online markets has also been featured in *The Wall Street Journal*, *Forbes*, and *The New York Times*.

## **Itzhak Ben-David**

---

Dr. Itzhak Ben-David is an Assistant Professor of Finance at the Fisher College of Business at the Ohio State University. His research focuses on household finance (real-estate, financial counseling) and limited arbitrage in financial markets. His research has been published in the major academic journals, such as *Journal of Finance*, *Journal of Financial Economics*, and *Review of Financial Studies*. Dr. Ben-David holds PhD in Finance from the University of Chicago.

## Cory Capps

---

Cory Capps is a partner at Bates White Economic Consulting in Washington, DC. He has more than 15 years of experience as an economist specializing in industrial organization, empirical methods, and antitrust, with a focus on the healthcare industry. He has advised and offered testimony on behalf of private firms and government agencies on issues relating to market power and competition in the healthcare sector, including testimony on behalf of the Federal Trade Commission in its successful effort to enjoin the merger of OSF St. Anthony Medical Center and Rockford Health System in Rockford, Illinois. In addition to Dr. Capps' broad healthcare experience, he has conducted economic analysis for investigations and cases involving a variety of industries such as airlines, semiconductors, newspapers, online content providers, and agriculture. Prior to joining Bates White, Dr. Capps was a Staff Economist at the Antitrust Division of the Department of Justice. Dr. Capps' academic career includes professorships at the University of Illinois at Urbana-Champaign and at Northwestern University's Kellogg School of Management. He has published widely in academic journals, including *RAND Journal of Economics*, *Journal of Economics and Management Strategy*, *Journal of Health Economics*, and *Antitrust Bulletin*. In 2011, *Global Competition Review* selected Dr. Capps for inclusion in its International Who's Who of Competition Economists.

## Andrew Ching

---

Andrew Ching is an Associate Professor of Marketing at the Rotman School of Management, University of Toronto. His research focuses on developing new empirical models and estimation methods to understand choices of consumers and firms. His research has led to a new discrete choice model that outperforms the commonly used multinomial logit or nested multinomial logit models. He has also developed a new Bayesian estimation algorithm that reduces the computational burden of estimating discrete choice dynamic programming models, which are commonly used to capture forward-looking agents' behavior. He has applied these models to study how credit/debit cards' rewards programs would affect consumer choice of payment methods, how word-of-mouth (WOM) affects consumer choice in the prescription drug markets, and how firms decide their marketing mix when consumers need to learn about product qualities via WOM. He is currently using this modeling framework to study new technology adoption decisions by consumers, demand for new and used digital products, and campaign finance by US Congressmen and Senators.

## Leemore Dafny

---

Leemore Dafny is Deputy Director for Healthcare and Antitrust in the Bureau of Economics at the Federal Trade Commission. She is on leave from the Kellogg School of Management at Northwestern University, where she is the Herman Smith Research Professor in Hospital and Health Services. Dafny is a Research Associate of the National Bureau of Economic Research, a board member for the American Society of Health Economists, and a faculty affiliate of the

Institute for Policy Research and the Center for the Study of Industrial Organization at Northwestern. Prior to her appointment at the FTC, she served on CBO's Panel of Health Advisers.

Dafny is an empirical economist whose research focuses on competition in healthcare markets and the impact of public health insurance on healthcare costs and quality. Her work has been published in journals such as the *American Economic Review* and the *New England Journal of Medicine*, and featured in *The New York Times*, *BusinessWeek*, and *The Washington Post*. She is a graduate of Harvard College and earned her PhD in Economics from the Massachusetts Institute of Technology. She teaches graduate courses in healthcare strategy and empirical methods, and supervises doctoral dissertations in health economics. She has advised public and private entities on healthcare reform and antitrust matters related to healthcare.

## **Brett Danaher**

---

Dr. Danaher is generally interested in the effect of new digital technologies on the organization of industries, especially insofar as these technologies change optimal firm strategy or government policy. In his current work, he examines how various government responses to file sharing and Internet piracy impact consumers and the media industries. His research has produced several findings that challenge current business models in the media industries and also contributed to current policy debates over copyright issues.

## **Ulrich Doraszelski**

---

Ulrich Doraszelski is an Associate Professor of Business Economics and Public Policy at the Wharton School at the University of Pennsylvania. He received his Ph.D. in Economics from Northwestern University in 2001. Professor Doraszelski has previously been a visiting scholar at the Hoover Institution at Stanford University and a faculty member of the Department of Economics at Harvard University. He currently serves as a Co-Editor of the *International Journal of Industrial Organization* and as an Associate Editor of the *Rand Journal of Economics*.

Professor Doraszelski's research identifies and explains the long-run impact of firms' strategic decisions on the evolution of an industry. Many decisions such as investments in capacity and research and development are long-lived and affect both current and future profitability. They also have profound consequences for the competitive position of a firm vis-a-vis its rivals and shape the structure of the industry. These changes in industry structure in turn affect the future decisions of firms. Professor Doraszelski's overarching research interest is to investigate, both theoretically and empirically, this two-way link between firms' strategic decisions and the evolution of the industry over time.

Professor Doraszelski's research has been published in leading academic journals including *Econometrica* and the *RAND Journal of Economics*. Professor Doraszelski is the recipient of

numerous grants from the National Science Foundation. He was a National Fellow at the Hoover Institution at Stanford University from 2006 to 2007.

## **Silke Forbes**

---

Silke Forbes is an Assistant Professor of Economics at the Weatherhead School of Management at Case Western Reserve University. Her research interests are in Industrial Organization, Organizational Economics, and Corporate Governance. Her work has been published in journals, including the *American Economic Review*, the *RAND Journal of Economics*, the *International Journal of Industrial Organization*, and the *Journal of Industrial Economics*.

Silke holds a Ph.D. from MIT and an M.A. from the University of Mannheim in Germany. She has received a faculty research grant from the National Science Foundation, graduate student fellowships from the Alfred P. Sloan Foundation and MIT, and a fellowship from the German National Merit Foundation.

## **Christopher Garmon**

---

Christopher Garmon is an Economist with the Federal Trade Commission where he currently specializes in the economic analysis of hospital mergers and biologic pharmaceuticals.

## **Lisa M. George**

---

Lisa M. George is an Associate Professor of Economics at Hunter College and the Graduate Center, City University of New York. She holds BS and MEng degrees in engineering from Cornell University and a PhD in Applied Economics at the University of Pennsylvania. Before joining Hunter she was an Assistant Professor of Economics at Michigan State University. She is currently editor-in-chief of *Information Economics and Policy* and a member of the scientific committee at the Media Pluralism Project at the Florence School of Regulation.

Professor George's research focuses on the economics of media markets. Ongoing projects study diversity and welfare in local television news markets, the effect of intermediaries in digital news markets, and the economics of campaign advertising.

## **Matthew Grennan**

---

Matthew Grennan is an Assistant Professor at the Rotman School of Management, University of Toronto, where he teaches courses in entrepreneurship and statistics, and does research in competitive strategy and industrial organization. He specializes in the areas of healthcare and

innovation. Matt holds a Ph.D. in Economics and Strategy from New York University's Stern School of Business.

## Paul Grieco

---

Paul L. E. Grieco is the Strumpf Early Career Professor in Economics at the Pennsylvania State University. His work focuses on industrial organization and applied micro-econometrics. He received his PhD from Northwestern University in 2010.

## Justin Ho

---

Justin Ho is a senior associate in the Life Sciences practice at Charles River Associates. He specializes in industrial organization and contracting with a focus on healthcare markets and the pharmaceutical sector. His experience includes analysis of damages in commercial and intellectual property disputes. He received his B.A. in Economics and his Ph.D. in Economics from Harvard University. His papers have been published in the *American Economic Review* and the *Journal of Industrial Economics*.

## Ginger Jin

---

Professor Ginger Zhe Jin received her PhD from the University of California Los Angeles in 2000. Her primary fields of research are industrial organization, health economics, and the economics of family. Most of her research focuses on information asymmetry among economic agents and how to provide information to overcome the information problem. The applications she has studied include restaurant hygiene report cards in Los Angeles, rating of health care organizations, advertising and learning of prescription drugs, online trading, and the intra-familial interaction between parents and children. Her research has been published in the *Quarterly Journal of Economics*, *Review of Economic Studies*, *Economic Journal*, *RAND Journal of Economics*, the *Journal of Health Economics* and *Quantitative Marketing and Economics*. Currently, she is working on peer-to-peer lending, research misconduct, inspector behavior in regulatory enforcement, and several projects related to China's economic development, health insurance, and air quality. She has been faculty research fellow of NBER since 2005 and co-editor of *Journal of Economics & Management Strategy* and *International Journal of Industrial Organization* since 2008. She teaches in empirical industrial organization and applied econometrics.

## Justin Johnson

---

Justin Johnson is an Associate Professor of Economics at Cornell University's Johnson Graduate School of Management. He received his PhD in economics from the Massachusetts Institute of

Technology. Professor Johnson's research focuses primarily on applied theoretical microeconomic issues related to strategy and industrial organization. Recent topics of research include: open source software, new car leasing with adverse selection and moral hazard, the strategic revision of product lines in response to intensified competition, strategic defensive publishing as an intellectual property management tool, constructing a general framework for analyzing changing demand dispersion (as generated by advertising or product design decisions), and the use of entry-level products to control consumer learning.

## **William Kovacic**

---

Before joining the George Washington University Law School in 1999, Professor Kovacic was the George Mason University Foundation Professor at the George Mason University School of Law. From June 2001 to December 2004, he served as the general counsel for the U.S. Federal Trade Commission. He is a recognized expert in the fields of antitrust law and government contracts law.

He is co-author (with Andrew Gavil and Jonathan Baker) of *Antitrust Law in Perspective: Cases, Concepts and Problems in Competition Policy* (2002) and is co-author (with Stephen Calkins and Ernest Gellhorn) of *Antitrust Law and Economics in a Nutshell* (5th ed. 2004). His recently published papers and articles include "Toward a Domestic Competition Network" in *Competition Laws in Conflict* (Richard Epstein & Michael Greve eds., 2004), "The Modern Evolution of U.S. Competition Policy Enforcement Norms" in the *Antitrust Law Journal* (2003), "Extraterritoriality, Institutions, and Convergence in International Competition Policy" in the *American Society of International Law Proceedings* (2003), "Institutional Foundations for Economic Law Reform in Transition Economies" in the *Chicago-Kent Law Review* (2001), "Private Monitoring and Antitrust Enforcement: Paying Informants to Reveal Cartels" in the *George Washington Law Review* (2001), and "Antitrust Policy: A Century of Economic and Legal Thinking" (with Carl Shapiro) in the *Journal of Economic Perspectives* (2000). Since 1992, Professor Kovacic has served as an adviser on antitrust and consumer protection issues to the governments of Armenia, Benin, Egypt, El Salvador, Georgia, Guyana, Indonesia, Mongolia, Morocco, Nepal, Panama, Russia, Ukraine, Vietnam, and Zimbabwe.

## **Francine Lafontaine**

---

Francine Lafontaine is the William Davidson Professor of Business Economics and Public Policy at the Ross School of Business at the University of Michigan. She is also Professor of Economics (courtesy) at the University of Michigan's Department of Economics. Prior to joining the faculty at Michigan, she spent three years on the faculty at Carnegie Mellon University, at what was then the Graduate School of Industrial Administration (GSIA) and is now the Tepper School.

She holds a BBA and M.Sc. degrees in Applied Economics from the University of Montreal (HEC), and a PhD in Economics from the University of British Columbia. She studies contracting, especially franchising and other vertical arrangements, in terms of both incidence and effects, empirically. Her work has been published in the *AEJ-Applied*, *Journal of Industrial Economics*,

*Journal of Law and Economics*, *Journal of Law, Economics, and Organization*, *Journal of Political Economy*, the *RAND Journal of Economics*, and several others. She is co-editor of the *Journal of Economics and Management Strategy (JEMS)* and also served for five years as associate editor of the *Journal of Law, Economics and Organization*. She has published two books, *The Economics of Franchising* co-authored with Roger D. Blair, and an edited volume *Franchise Contracting and Organization*.

---

## **Randall Lewis**

Randall Lewis is a senior economic research scientist in the Knowledge group at Google. In this role, he studies advertising's impact on human behavior and seeks ways to improve the health and efficiency of digital markets. Prior to joining Google in May 2012, Randall worked at Yahoo! Research.

Randall attended the Massachusetts Institute of Technology as a Presidential Fellow where he earned his PhD in economics with an emphasis in econometrics and industrial organization. His dissertation is titled "Measuring the Effects of Online Advertising on Human Behavior Using Natural and Field Experiments." Earlier, he attended Brigham Young University as a Hinckley Presidential Scholar and graduated as a valedictorian with a double major in economics and mathematics.

---

## **Michael Mazzeo**

Mike Mazzeo is an Associate Professor of Management and Strategy at the Kellogg School of Management at Northwestern University. Mazzeo joined the Kellogg faculty in 1998, after receiving a PhD in Economics from Stanford. His teaching responsibilities at Kellogg include the MBA and executive courses in Business Strategy, a comprehensive introduction to management that applies economics reasoning to firm decision making. Mazzeo is also a Faculty Associate at Northwestern's Institute for Policy Research and is currently engaged in a series of research projects at the intersection of business strategy and public policy. Including among these is work on merger policy; educational labor markets; competition and regulation in financial services industries; and patent damages and litigation reform. Mazzeo also has a stream of research that focuses on product differentiation strategy – the relationship between firms' product positioning choices, market structure, and the competition among businesses – in industry studies of airlines, banking, consumer product goods, franchising, health care, lodging, retail, and telecommunications. In many of these industries, Mazzeo has found strong evidence that links increased levels of industry differentiation with reduced competition among firms, making product choice a critical factor in firms' profitability. These findings have been published in leading economics and management journals such as the *RAND Journal of Economics*, the *Journal of Economics and Management Strategy*, *Marketing Science*, the *Review of Economics and Statistics*, the *Review of Industrial Organization*, *Quantitative Marketing and Economics*, and the *Journal of Industrial Economics*.



## Mitsukuni Nishida

---

Mitsukuni Nishida is an Assistant Professor of Economics at the Johns Hopkins Carey Business School, where he teaches classes in competitive strategy and microeconomics for managers. His primary research field is empirical industrial organization, covering such topics as: strategic store-network choice of retailers; network pricing in airline markets; search costs in retail gasoline markets; and the plant-level and aggregate productivity. His research has been supported by the NET Institute. He received a B.A. in International Relations from Kyoto University and a Ph.D. in economics from University of Chicago.

## JooHee Oh

---

JooHee Oh is a Postdoctoral Associate at the MIT Center for Digital Business.

## Howard Shelanski

---

Howard Shelanski is the Director of the Federal Trade Commission's Bureau of Economics. Shelanski is currently a professor at Georgetown University Law Center and of Counsel to the law firm Davis, Polk & Wardwell. As Deputy Director for Antitrust in the FTC's Bureau of Economics from 2009 to 2011, he managed the antitrust enforcement portfolio, was part of the team that revised the Horizontal Merger Guidelines, and helped to manage a variety of major policy initiatives. Before joining the FTC, Shelanski had been on the faculty at the University of California at Berkeley since 1997, with breaks from teaching to serve as Chief Economist of the Federal Communications Commission from 1999 to 2000 and as a Senior Economist for the President's Council of Economic Advisers at the White House from 1998 to 1999. Before entering academia, Shelanski practiced law in Washington, D.C. and served as a clerk for Judge Stephen F. Williams of the U.S. Court of Appeals for the D.C. Circuit, Judge Louis H. Pollak of the U.S. District Court in Philadelphia, and Justice Antonin Scalia of the United States Supreme Court. Shelanski holds a law degree and a doctorate in economics from the University of California at Berkeley.

## Michael Sinkinson

---

Michael Sinkinson is an Assistant Professor of Business Economics and Public Policy at the Wharton School, specializing in Applied Microeconomics and Industrial Organization. His research focuses on questions of market structure as they relate to the industries of media, technology, and telecommunications. Specific topics he has worked on in this area include contracting, product positioning and platform competition. His research has been published in leading journals such as *The American Economic Review*.

Michael received his PhD in Business Economics from Harvard University and Harvard Business School and his undergraduate degree in Commerce from Queen's University. At Wharton, Michael teaches Managerial Economics in the MBA program. Prior to Academia, he worked in consulting at McKinsey & Company and Cornerstone Research, and worked as a researcher at the University of Chicago.

## **Minjae Song**

---

Minjae Song is an Assistant Professor of Economics and Marketing at Simon Graduate School of Business at the University of Rochester. Song's research is in the area of industrial organization and applied econometrics, covering such topics as: social value of innovation; cooperative R&D in high tech industries; post-merger product repositioning; pharmaceutical pricing; and the economics of media advertising. He has published articles at the *RAND Journal of Economics*, the *Journal of Business and Economics Statistics*, the *International Economic Review*, and the *International Journal of Industrial Organization*.

Song received his BA in economics from Seoul National University and his MA and PhD in economics from Harvard University.

## **Andrew Sweeting**

---

Andrew Sweeting is an Associate Professor of Economics at Duke University. His research has considered a range of questions in empirical Industrial Organization, with particular focus on mergers, strategic firm behavior, perishable goods markets, the implications of selective entry for merger policy and mechanism design, and the estimation of entry games.

## **Catherine Tucker**

---

Catherine Tucker is the Mark Hyman Jr. Career Development Professor and Associate Professor (with tenure) of Marketing at MIT Sloan. Her research interests lie in how technology allows firms to use digital data to improve their operations and marketing and in the challenges this poses for regulations designed to promote innovation. She has particular expertise in online advertising, digital health, social media and electronic privacy. Generally, most of her research lies in the interface between Marketing, Economics and Law. She has received an NSF CAREER award for her work on digital privacy and a Garfield Award for her work on electronic medical records.

Dr. Tucker is Associate Editor at Management Science and a Research Associate at the National Bureau of Economic Research. She teaches MIT Sloan's course on Pricing and the EMBA course Marketing Management for the Senior Executive. She holds a Ph.D in Economics from Stanford University, and a BA from Oxford University.

## Robert J. Town

---

Robert J. Town is an Associate Professor of Health Care Management at The Wharton School and is the James A. Hamilton Professor of Health Economics and Associate Professor in the Division of Health Policy and Management at the University of Minnesota. His research focuses upon health economics, industrial organization and applied econometrics. His work focuses on intersection of government policy and provider and insurer competition in the health care marketplace. Dr. Town has studied the role of network formation in hospital competition, the role of competition in determining hospital quality, the policy impact of the Medicare HMOs, the measurement of hospital quality, healthcare market dynamics and the appropriate competition policy in health care and health insurance markets. He has advised several state and federal antitrust authorities on healthcare competition issues. He is also Research Associate at the National Bureau of Economic Research in Cambridge, MA. He has previously been an associate professor and the director, MS-HSRP&A Program at the University of Minnesota, an assistant professor in the Graduate School of Management at the University of California—Irvine, and a staff economist in the Antitrust Division at the U.S. Department of Justice.

## Lawrence J. White

---

Lawrence J. White is Robert Kavesh Professor of Economics at New York University's Stern School of Business and Deputy Chair of the Economics Department at Stern. During 1986-1989 he was on leave to serve as Board Member, Federal Home Loan Bank Board, in which capacity he also served as Board Member for Freddie Mac; and during 1982-1983 he was on leave to serve as Director of the Economic Policy Office, Antitrust Division, U.S. Department of Justice. He is the General Editor of the *Review of Industrial Organization* and formerly Secretary-Treasurer of the Western Economic Association International.

Prof. White received the B.A. from Harvard University (1964), the M.Sc. from the London School of Economics (1965), and the Ph.D. from Harvard University (1969). He is the author of *The Automobile Industry Since 1945* (1971); *Industrial Concentration and Economic Power in Pakistan* (1974); *Reforming Regulation: Processes and Problems* (1981); *The Regulation of Air Pollutant Emissions from Motor Vehicles* (1982); *The Public Library in the 1980s: The Problems of Choice* (1983); *International Trade in Ocean Shipping Services: The U.S. and the World* (1988); *The S&L Debacle: Public Policy Lessons for Bank and Thrift Regulation* (1991); and articles in leading economics, finance, and law journals. He is the co-author of *Guaranteed to Fail: Fannie Mae, Freddie Mac, and the Debacle of Mortgage Finance*, Princeton University Press, 2011 (with V.V. Acharya, M. Richardson, and S. Van Nieuwerburgh).

He is editor or coeditor of eleven volumes. Professor White served on the Senior Staff of the President's Council of Economic Advisers during 1978-1979, and he was Chairman of the Stern School's Department of Economics, 1990-1995.

## Nathan Wilson

---

Nathan Wilson is an antitrust economist in the FTC's Bureau of Economics. His recent casework has included retrospectively examining a physician practice merger, investigating into alleged exclusionary contracting, and analyzing a horizontal merger of technology firms. Nathan's research tends to focus on industrial organization topics but spans much of applied microeconomics and econometrics. He received his PhD in 2010 from the Ross Business School at the University of Michigan.

## Daniel Xu

---

Yi (Daniel) Xu is an assistant professor of Economics at Duke University. He is also a faculty research fellow at the National Bureau of Economic Research. Professor Xu received his Ph.D. in economics from Penn State University in 2007, his M.A. in economics from SUNY Stony Brook in 2002. Before joining Duke he was an assistant professor for four years at New York University.

Dr. Xu's research focuses on Productivity, International Trade, and Industrial Organization. He has received grants from the National Science Foundation, the Private Enterprise Development in Low-Income Countries, and the NET Institute. His most recent work has been published in the *World Bank Economic Review*, the *American Economic Review* and the *Review of Economic Dynamics*. He is currently working on projects that explore innovation, productivity, exporting and industry dynamics, with a special focus on East Asian emerging economies such as China, Taiwan, and Korea.

## Nathan Yang

---

Nathan Yang is a lecturer in marketing at Yale's School of Management, where his research focuses on empirical industrial organization and quantitative marketing. In particular, his recent work has explored the phenomenon of retail clusters under the context of industry dynamic and whether learning from others can indeed generate such herding behavior. Other research investigates social learning in politicians' adoption of Twitter and information use by managers in loan markets. He did his Ph.D in Economics at the University of Toronto, which was funded by the Social Sciences and Humanities Research Council of Canada, Joseph-Armand Bombardier Canada Graduate Scholarship. At the Yale School of Management he will be teaching internet marketing and social media analytics.

## Mo Xiao

---

Mo Xiao is an Associate Professor of Economics at the University of Arizona, where she teaches classes in industrial organization. Professor Xiao's research applies microeconomic theory and

econometrics to analyze various issues on firm behavior and market operation. She has worked on topics concerning firms' strategic provision of information and the impact of public policies on firms' entry, exit and quality choices. Her most recent research is on entry and competition in the U.S. telecommunication market. Her papers have been published in journals including the *American Economic Review*, *Economic Inquiry*, and the *International Journal of Industry Organization*.

Mo has held tenure-track positions at Iowa State University and University of Rochester. She holds a Ph.D. and a M.A. from UCLA and a B.A. from Peking University, China.