



Second Annual
Federal Trade Commission
& Northwestern University



Microeconomics Conference

Sponsored by:

FTC Bureau of Economics
Northwestern University Searle Center on Law, Regulation and Economic Growth
Northwestern University Center for the Study of Industrial Organization

November 19-20, 2009

FTC Conference Center

601 New Jersey Ave., NW
Washington, D.C. 20001

Agenda

Thursday, November 19

- 8:30 a.m. **Registration**
- 9:00 a.m. **Welcome and Opening Remarks**
Joseph Farrell, Federal Trade Commission
Chairman Jon Leibowitz, Federal Trade Commission
- 9:15 a.m. **Keynote Address**
Scott Stern, Northwestern University – Kellogg
- 9:45 a.m. **Panel Session One: *Mortgage Delinquency and Modification: Economic Research and Policy***
Chaired by Paul Rothstein, Federal Trade Commission
Paul Willen, Federal Reserve Bank of Boston
Richard Brown, Federal Deposit Insurance Corporation
Mark McArdle, U.S. Department of Treasury
Laura Sullivan, Federal Trade Commission
- 10:30 a.m. **Morning Break**
- 10:45 a.m. **Paper Session One: *Competition and Innovation***
Chaired by Scott Stern, Northwestern University – Kellogg
Christos Genakos (University of Cambridge), *Leveraging Monopoly Power by Limiting Inter-Operability: Theory and Evidence from Computer Markets*

Discussant: Pai-Ling Yin, Massachusetts Institute of Technology – Sloan
Jacob Gramlich (Georgetown University), *Gas Prices, Fuel Efficiency, and
Endogenous Product Choice in the U.S. Automobile Industry*

Discussant: Matthew Chesnes, Federal Trade Commission
Johannes Van Biesebroeck (Katholieke Universiteit Leuven, Belgium), *Market
Structure and Innovation: A Dynamic Analysis of the Global Automobile Industry*

Discussant: Adam Copeland, Federal Reserve Bank of New York

12:15 p.m. **Lunch**

12:30 p.m. **Keynote Address**
Jan Pappalardo, Federal Trade Commission

1:15 p.m. **Paper Session Two: Advertising, Information, and Consumer Behavior**

Chaired by Kyle Bagwell, Stanford University

Federico Ciliberto (University of Virginia), *Push-Me Pull-You: Comparative
Advertising in the OTC Analgesics Industry*

Discussant: Pauline Ippolito, Federal Trade Commission

Brett Wendling (Federal Trade Commission), *The Impact of Drug Advertising on
Consumer Choice in Health Care*

Discussant: Jayani Jayawardhana, Medical University of South Carolina
Sofia Villas-Boas (University of California, Berkeley), *Another Nutritional Label -
Experimenting with Grocery Store Shelf Labels and Consumer Choice*

Discussant: Jayachandran Variyam, U.S. Department of Agriculture

2:45 p.m. **Afternoon Break**

3:00 p.m. **Paper Session Three: Studies in Empirical Industrial Organization**

Chaired by Aviv Nevo, Northwestern University

Gregory Lewis (Harvard University), *Demand Estimation in Auction Platform
Markets*

Discussant: Christopher Adams, Federal Trade Commission

Ying Fan (University of Michigan), *Market Structure and Product Quality in the U.S.
Daily Newspaper Market*

Discussant: Ambarish Chandra, University of British Columbia

Mitsukuni Nishida (Johns Hopkins University), *Estimating a Model of Strategic
Network Choice: the Convenience-Store Industry in Okinawa*

Discussant: Paul Ellickson, University of Rochester

4:30 p.m. **Economic Analysis at the FTC**
David Balan, Federal Trade Commission

5:00 p.m. **Close**

6:30 p.m. **Dinner**

Friday, November 20

- 9:00 a.m. **Keynote Address**
Kyle Bagwell, Stanford University
- 9:30 a.m. **Paper Session Four: *Asymmetric Information and Consumer Choice***
Chaired by Marianne Bertrand, University of Chicago – Booth
 Liad Wagman (Illinois Institute of Technology), *Who Benefits from Online Privacy?*
 Discussant: Alessandro Pavan, Northwestern University
 Roman Inderst (Johann Wolfgang Goethe University) and Marco Ottaviani
 (Northwestern University – Kellogg), *How (not) to Pay for Advice: A Framework for
 Consumer Protection*
 Discussant: Heski Bar-Isaac, New York University
 Devin Pope (University of Pennsylvania), *What's in a Picture? Evidence of
 Discrimination from Prosper.com*
 Discussant: Patrick McAlvanah, Federal Trade Commission
- 11:00 a.m. **Morning Break**
- 11:15 a.m. **Panel Session Two: *The Administration's Innovation Policy: What Is It or
What Should It Be?***
Chaired by Scott Stern, Northwestern University – Kellogg
 Joseph Farrell, Federal Trade Commission
 Robert Litan, Brookings Institution
 Thomas Peterson, National Science Foundation
- 12:00 p.m. **Keynote Address**
Howard Shelanski, Federal Trade Commission
- 12:30 p.m. **Close**