

Hearings on Competition and Consumer Protection in the 21st Century

An FTC-Global Antitrust Institute Event | October 15-17, 2018



Monday, October 15, 2018

9:00-9:05 am **Welcome and Introductory Remarks**

Henry N. Butler
George Mason University
Antonin Scalia Law School

9:05-9:20 am **Welcome and Introductory Remarks**

Rohit Chopra, Commissioner
Federal Trade Commission

9:20-9:50 am **The Economics of Multi-Sided Platforms**

David S. Evans
Global Economics Group

9:50-10:10 am **Network Effects in Multi-Sided Platforms**

Catherine Tucker
Massachusetts Institute of Technology
Sloan School of Management

10:10-10:20 am **Break**

10:20-12:20 pm **The Current Economic Understanding of Multi-Sided Platforms**

Participants:

David S. Evans

Global Economics Group

Joseph Farrell

University of California, Berkeley
Department of Economics

Marc S. Rysman

Boston University
Department of Economics

Michael A. Salinger

Boston University
Questrom School of Business

Katja Seim

University of Pennsylvania
Wharton School

Howard Shelanski

Georgetown University Law Center
Davis Polk & Wardwell LLP

Catherine Tucker

Massachusetts Institute of Technology
Sloan School of Management

Moderator: John M. Yun

George Mason University
Antonin Scalia Law School

12:20-1:30 pm **Lunch Break**

1:30-3:00 pm

Multi-Sided Platforms in Action

Participants:

Elizabeth J. Altman

University of Massachusetts Lowell
Manning School of Business

Steven Tadelis

University of California, Berkeley
Haas School of Business

Scott Kupor

Andreessen Horowitz

Ben Thompson

Stratechery, LLC

Roger McNamee

Elevation Partners

Moderator: Jan Rybnicek

George Mason University
Antonin Scalia Law School
Freshfields Bruckhaus Deringer LLP

3:00-3:15 pm

Break

3:15-5:00 pm

Defining Relevant Markets and Establishing Market Power in Cases Involving Multi-Sided Platforms

Participants:

Tasneem Chipty

Matrix Economics, LLP

Michael A. Salinger

Boston University
Questrom School of Business

Eric Citron

Goldstein & Russell, P.C.

Joanna Tsai

Charles River Associates

Joseph Farrell

University of California, Berkeley
Department of Economics

Darren Tucker

Vinson & Elkins LLP

Moderator: Daniel Francis

Federal Trade Commission, Bureau of Competition

9:00-9:15 am **Welcome**

9:15-9:40 am **Opening Address**

Alan B. Krueger

Princeton University

Woodrow Wilson School of Public & International Affairs

9:40-11:25 am **Economic Evidence of Labor Market Monopsony**

Participants:

Matthias Kehrig

Duke University

Department of Economics

Nancy L. Rose

Massachusetts Institute of Technology

Department of Economics

Alan B. Krueger

Princeton University

Woodrow Wilson School of Public &
International Affairs

Robert H. Topel

University of Chicago

Booth School of Business

Ioana E. Marinescu

University of Pennsylvania

School of Social Policy & Practice

Moderators:

Devesh Raval

Federal Trade Commission, Bureau of Economics

Jeremy Sandford

Federal Trade Commission, Bureau of Economics

11:25-11:35 am **Break**

11:35-1:00 pm

Labor Markets and Antitrust Policy

Participants:

Martin S. Gaynor
Carnegie Mellon University
Heinz College

Eric A. Posner
University of Chicago Law School

Renata B. Hesse
Sullivan & Cromwell LLP

Evan Starr
University of Maryland
Robert H. Smith School of Business

Jonathan M. Jacobson
Wilson Sonsini Goodrich & Rosati

Moderator: Derek W. Moore
Federal Trade Commission

1:00-2:00 pm

Lunch Break

2:00-3:45 pm

What Can *U.S. v. Microsoft* Teach About Antitrust and Multi-Sided Platforms?

Participants:

Leah Brannon
Cleary Gottlieb Steen & Hamilton LLP

Randal C. Picker
University of Chicago Law School

Susan A. Creighton
Wilson Sonsini Goodrich & Rosati

Daniel L. Rubinfeld
New York University School of Law
University of California, Berkeley
School of Law

A. Douglas Melamed
Stanford University Law School

Timothy Wu
Columbia University Law School

Moderator: William F. Adkinson, Jr.
Federal Trade Commission, Office of Policy Planning

3:45-4:00 pm

Break

4:00-5:30 pm

Do the U.S. and Europe Treat Competition Cases Involving Platforms Differently?

Participants:

Cristina Caffarra

Charles River Associates

Nicolas Petit

University of Liège School of Law

Simon Constantine

Competition & Markets Authority (UK)

Joshua D. Wright

George Mason University

Antonin Scalia Law School

Nicholas S. Economides

New York University

Stern School of Business

Moderator: Maria Coppola

Federal Trade Commission, Office of International Affairs

8:45-9:00 am **Welcome**

9:00-10:45 am **Understanding Exclusionary Conduct in Cases Involving Multi-Sided Platforms: Predatory Pricing, Vertical Restraints, and MFN**

Participants:

Pinar Akman

University of Leeds

Judith A. Chevalier

Yale University
School of Management

Susan Athey

Stanford University
Graduate School of Business

Richard L. Schmalensee

Massachusetts Institute of Technology
Sloan School of Management

Thomas P. Brown

Paul Hastings LLP

Moderator: Ian R. Conner

Federal Trade Commission, Bureau of Competition

10:45-10:55 am **Break**

10:55-12:45 pm **Understanding Exclusionary Conduct in Cases Involving Multi-Sided Platforms: Issues Related to Vertically Integrated Platforms**

Participants:

Lesley Chiou
Occidental College
Department of Economics

Susan A. Creighton
Wilson Sonsini Goodrich & Rosati

Robin S. Lee
Harvard University
Department of Economics

Nicolas Petit
University of Liège School of Law

Amy Ray
Orrick, Herrington & Sutcliffe LLP

Hal Singer
Econ One Research

Moderator: Barbara Blank
Federal Trade Commission, Bureau of Competition

12:45-1:30 pm **Lunch Break**

1:30-1:45 pm **Nascent Competition: Economic Incentives and Business Strategies of Tech Firms**

Susan Athey
Stanford University
Graduate School of Business

1:45-2:05 pm **Nascent Competition: The Current Analytical Framework**

Paul T. Denis
Dechert LLP

2:05-3:20 pm

Nascent Competition: Is the Current Analytical Framework Sufficient?

Participants:

Susan Athey
Stanford University
Graduate School of Business

William P. Rogerson
Northwestern University
Department of Economics

Paul T. Denis
Dechert LLP

Steven Tadelis
University of California, Berkeley
Haas School of Business

Lina M. Khan
Columbia University Law School

Willard K. Tom
Morgan, Lewis & Bockius LLP

John M. Newman
University of Memphis
Cecil C. Humphreys School of Law

Moderator: Bilal Sayyed
Federal Trade Commission, Office of Policy Planning

3:20-3:30 pm

Break

3:30-4:50 pm

Nascent Competition: Are Current Levels of Enforcement Appropriate?

Participants:

Sally Hubbard
The Capitol Forum

D. Daniel Sokol
University of Florida
Levin College of Law

Jonathan S. Kanter
Paul, Weiss, Rifkind, Wharton &
Garrison LLP

John M. Yun
George Mason University
Antonin Scalia Law School

Diana L. Moss
American Antitrust Institute

Moderator: Stephanie A. Wilkinson
Federal Trade Commission, Office of Policy Planning

4:50-5:00 pm

Break

5:00-6:20 pm

Nascent Competition: Investigation and Litigation Considerations

Participants:

Deborah L. Feinstein
Arnold & Porter

Andrea Agathoklis Murino
Goodwin Procter LLP

David I. Gelfand
Cleary Gottlieb Steen & Hamilton LLP

Scott A. Sher
Wilson Sonsini Goodrich & Rosati

Raymond A. Jacobsen, Jr.
McDermott Will & Emery LLP

Richard G. Parker
Gibson, Dunn & Crutcher LLP

Moderator: Michael R. Moiseyev
Federal Trade Commission, Bureau of Competition

6:20-6:30 pm

Closing Remarks

Douglas H. Ginsburg
U.S. Court of Appeals for the D.C. Circuit
George Mason University
Antonin Scalia Law School
