



The Twelfth Annual Federal Trade Commission Microeconomics Conference

November 14-15, 2019

Washington, D.C.

A G E N D A

Thursday, November 14

8:30 a.m. **Registration**

9:00 a.m. **Welcome**

Bruce Kobayashi (Federal Trade Commission)

9:15 a.m. **Paper Session** - Chaired by Joel Sobel (University of California, San Diego)

Vincenzo Denicolò (University of Bologna) with Emilio Calvano (University of Bologna & Toulouse School of Economics), Giacomo Calzolari (European University Institute), and Sergio Pastorello (University of Bologna), *Artificial Intelligence, Algorithmic Pricing and Collusion*

Discussant: Wally P. Mullin (George Washington University)

Alminas Žaldokas (The Hong Kong University of Science and Technology) with Thomas Bourveau (Columbia Business School) and Guoman She (The Hong Kong University of Science and Technology), *Corporate Disclosure as a Tacit Coordination Mechanism: Evidence from Cartel Enforcement Regulations*

Discussant: Leslie M. Marx (Duke University)

10:45 a.m. **Break**

11:20 a.m. **Keynote Address, “Deception: Theoretical Considerations”**

Joel Sobel (University of California, San Diego)

12:00 p.m. **Lunch**

Sponsored by the **Tobin Center for Economic Policy**

12:45 p.m. **Keynote Address, “China’s Industrial Policy: an Empirical Evaluation”**

Panle Jia Barwick (Cornell University)

1:25 p.m. **Break**

1:45 p.m. **Paper Session** - Chaired by Ted Rosenbaum and Antara Dutta (FTC)

Umit G. Gurun (University of Texas at Dallas) with Noah Stoffman (Indiana University) and Scott E. Yonker (Cornell University), *Unlocking Clients: Non-compete Agreements in the Financial Advisory Industry*

Discussant: Matthew Johnson (Duke University, Sanford School of Public Policy)

FTC Constitution Center | 400 7th Street, SW | Washington, D.C.

Sponsored by:
Federal Trade Commission Bureau of Economics
Yale University’s Tobin Center for Economic Policy

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Matthew C. Weinberg (The Ohio State University) with Nathan H. Miller (Georgetown University) and Gloria Sheu (Federal Reserve Board), *Oligopolistic Price Leadership and Mergers: The United States Beer Industry*
Discussant: Gaurab Aryal (University of Virginia)

3:15 p.m. **Break**

3:45 p.m. **Paper Session** - Chaired by Panle Jia Barwick (Cornell University)
Zarek C. Brot-Goldberg (Yale University) with Mathijs de Vaan (University of California, Berkeley), *Intermediation and Vertical Integration in the Market for Surgeons*
Discussant: José Ignacio Cuesta (Stanford Institute for Economic Policy Research)

Claudia Robles-Garcia (Stanford University), *Competition and Incentives in Mortgage Markets: The Role of Brokers*
Discussant: Jean-François Houde (University of Wisconsin)

5:15 p.m. **Hors d'oeuvres Reception**
Sponsored by the **Tobin Center for Economic Policy at Yale University**

Tobin Center for Economic Policy

Friday, November 15

- 8:45 a.m. **Welcome**
Steven Berry (Yale University)
- 9:00 a.m. **Paper Session** - Mark Schankerman (London School of Economics)
Yizhou Jin (University of California, Berkeley) with Shoshana Vasserman (Stanford University), *Buying Data from Consumers: The Impact of Monitoring Programs in U.S. Auto Insurance*
Discussant: Allan Collard-Wexler (Duke University)
- Sharat Ganapati (Georgetown University, Walsh School of Foreign Service) with Rebecca McKibbin (The University of Sydney), *Non-Tariff Barriers and Bargaining in Generic and Off-Patent Pharmaceuticals*
Discussant: Patricia Danzon (University of Pennsylvania, Wharton)
- 10:30 a.m. **Break**
- 11:00 a.m. **Keynote Address, “Screening for Patent Quality”**
Mark Schankerman (London School of Economics)
- 11:40 a.m. **Panel: *Learning about Substitution and Welfare from Data*** - Chaired by Miriam Larson-Koester (FTC)
- Steven Berry (Yale University)
 - Christopher Conlon (New York University, Stern School of Business)
 - Fiona Scott Morton (Yale School of Management)
- 12:40 p.m. **Close**