



The Thirteenth Annual Federal Trade Commission Microeconomics Conference

November 5-6, 2020

Washington, D.C.

PARTICIPANT BIOGRAPHIES

INTRODUCTORY REMARKS

Steven Berry

Dr. Berry is the David Swensen Professor in the Economics Department at Yale University, specializing in the empirical analysis of markets in equilibrium. He is a winner of the Frisch Medal of the Economics Society, was elected to be a member of the American Academy of Arts and Sciences in 2014, and was named the 2017 Distinguished Fellow of the Industrial Organization Society. At Yale, he has served as Department Chair, as Director of Division of Social Sciences and as inaugural Director of the Tobin Center at Yale, a research center focusing on domestic economic policy. He has served as a consultant for governments, policy institutes and the private sector, focusing on questions of antitrust as well as environmental and trade policy. Berry is also affiliated with the Cowles Foundation at Yale and is a Research Fellow at the NBER.

Andrew Sweeting

Dr. Sweeting is the Director of the FTC's Bureau of Economics. He comes to the FTC from the Department of Economics at the University of Maryland, College Park, where he is a Professor of Economics and a faculty member since 2013. He previously worked as a Professor at Northwestern University and Duke University. Professor Sweeting's academic research interests are in both empirical and theoretical Industrial Organization, and his work has examined the impact of horizontal mergers on price levels and price dynamics, product variety and product repositioning; auction design; collusion in wholesale electricity markets; dynamic pricing in online resale markets; the effects of targeted advertising on competition; and, the effectiveness of government bailouts. His empirical work has used data from the radio, television and advertising industries, online markets, the airline and consumer packaged goods industries, energy markets and government procurement and rights auctions. His research has been published in leading academic journals including *Econometrica*, the *American Economic Review*, the *Journal of Political Economy* and the *RAND Journal of Economics*, and it has been supported by several multi-year grants from the National Science Foundation. He received the 2018 Robert F. Lanzillotti Prize for the Best Paper in Antitrust Economics for an article on post-merger repositioning in the airline industry. He is a Research Associate of the National Bureau of Economic Research. He received his Ph.D. from MIT.

SCIENTIFIC COMMITTEE

Andrew Caplin

Dr. Caplin is Silver Professor of Economics at New York University. He is Principal Investigator in the Sloan-NOMIS Program on the Attentional and Perceptual Foundations of Economic Behavior and the Vanguard Research Initiative, and Co-Director of the NBER Behavioral Macroeconomics Program. He is developing revealed preference methods to measure and model attention and comprehension, and designing theoretically grounded survey questions to understand patterns of spending, earning, savings, and asset holding over the life cycle.

Philip Haile

Dr. Haile is the Ford Foundation Professor of Economics at Yale University. His research focuses on industrial organization, especially auction markets and differentiated products oligopoly markets. His research has been supported by grants from the National Science Foundation and Alfred P. Sloan Foundation. He received an undergraduate degree in Economics from Duke University in 1988 and Ph.D. in Economics from Northwestern University in 1996. Professor Haile came to Yale in 2003 after starting his academic career at the University of Wisconsin-Madison. At Yale, he teaches undergraduate and graduate courses in industrial organization, as well as a graduate course on empirical methods. He has been a visiting faculty member in the Economics Departments at the University of Chicago and Stanford University. He served as Editor at the RAND Journal of Economics from 2004 to 2010, and has served as an Associate Editor for *Econometrica*, the *American Economic Journal-Microeconomics*, and the *Econometrics Journal*. Haile has been affiliated with the Cowles Foundation for Research in Economics at Yale since 2003 and served as its Director from 2005 to 2011. He is also a Research Associate of the NBER, a Fellow of the Econometric Society, an International Fellow with the Centre for Microdata Methods and Practice at University College-London, and a Senior Consultant at Compass Lexecon.

Justine Hastings

Dr. Hastings is a Professor of Economics and International and Public Affairs at Brown University and a Faculty Research Associate with the National Bureau of Economic Research. Her areas of expertise include research in Industrial Organization and Public Economics, which address important economic and public policy questions. She has conducted academic research on topics such as market structure and competition, environment and energy regulation, advertising and consumer protection, consumer financial markets, health care, social safety-net programs, and markets for higher education. Her research employs diverse empirical techniques including field experiments, survey analysis, machine learning, predictive analytics, analysis of large administrative datasets, and structural demand and supply estimation. Her research was cited in the 2017 Nobel Prize scientific background materials, and has been used to shape public policy improvements around the world. Professor Hastings has served as an Expert Advisor on the Academic Research Council to the United States Federal Consumer Financial Protection

Bureau. She is the founding Director of Research Improving People's Lives (RIPL), a nonprofit research institute using data and science to impact policy and improve lives. She has served as the Managing Editor for the International Journal on Industrial Organization, an Editorial Board member of the Journal of Economic Literature, and a Co-Editor for the Journal of Public Economics.

Financial Disclosure: Dr. Hastings was on leave as a Visiting Scholar at Amazon for the 2018 and 2019 academic years. She currently serves as an Academic Research Consultant to Amazon.

SELECTED PAPERS' PRESENTERS

Daniel Arnold

Dr. Daniel R. Arnold is an Assistant Research Economist and Research Director of the Nicholas C. Petris Center on Health Care Markets and Consumer Welfare in the School of Public Health at the University of California, Berkeley. His research focuses on the impact of market power on health care prices, quality, and access as well as economy-wide wages. He has also worked on identifying the factors that contribute to the gender pay gap among physicians, forecasting future health workforce shortages, plan choice in the ACA Exchanges, and the drivers and consequences of anxiety disorder among adults. Dr. Arnold obtained his doctorate in economics from the University of California, Santa Barbara.

Financial Disclosure: Funding for the paper was provided by Arnold Ventures and the National Institute on Aging (1K01AG061274).

Leemore Dafny

Dr. Dafny is the Bruce V. Rauner Professor of Business Administration at the Harvard Business School, where she teaches courses in healthcare strategy and co-directs the Ph.D. program in Business Economics. Professor Dafny also serves on the faculties of the John F. Kennedy School of Government and the interdisciplinary Program in Health Policy. Professor Dafny's research examines competitive interactions among payers and providers of healthcare services, and the intersection of industry and public policy. Her work has been published in academic journals such as *The American Economic Review* and *The New England Journal of Medicine*, and featured in popular media such as *The New York Times* and *The Wall Street Journal*. Current projects include studies of prescription drug assistance and coupon programs, organizational structure of the healthcare sector, policy proposals to optimize and contain healthcare spending, and employer-sponsored health insurance.

Financial Disclosure: This study was funded through a grant from the Agency for Healthcare Research and Quality (Grant No. U19 HS24072).

Runshan Fu

Runshan Fu is a Ph.D. candidate in Information Systems and Management at Heinz College, Carnegie Mellon University. Her research studies the social impacts of machine learning (ML) algorithms, with a focus on algorithmic bias. She uses machine learning, analytical modeling and structural econometric modeling methods to study the economic implications of using machine learning in decision making and the unintended disparate impacts of ML-driven decisions across demographic groups. Prior to joining Carnegie Mellon University, she received her bachelor's degree from Shanghai University of Finance and Economics.

Brett Hollenbeck

Dr. Hollenbeck is an Assistant Professor at UCLA Anderson School of Management. His research focuses on empirical industrial organization and quantitative marketing. His recent studies have looked at economies of scale in retail and service industries, the relationship between mergers and innovation, the economics of online reviews and ratings on online platforms, and the role of imperfect competition for modeling excise taxes in the legal cannabis industry. He received his Ph.D. in Economics from the University of Texas at Austin in 2014.

Financial Disclosure: Dr. Hollenbeck received research funding from the Morrison Center for Marketing Research.

Megan Hunter

Dr. Hunter is an Assistant Professor at Boston College Carroll School of Management. Professor Hunter's research focuses on how firms and consumers strategically use and display information. Her research interests include quantitative marketing, empirical industrial organization, and digitization. Professor Hunter holds a Ph.D. from the Stanford Graduate School of Business. Prior to her doctoral studies, she worked at the Federal Reserve Bank of New York.

Patrick Kehoe

Dr. Kehoe is a Professor of Economics at Stanford University since 2015. Prior to that, he taught at the University of Minnesota, where he was the Frenzel Professor of International Economics, Princeton University, where he was the Frank Graham Professor of International Economics, the University College London, and the University of Pennsylvania, where he was the Lauder Professor of International Economics. He received his Ph.D. in Economics from Harvard University in 1986. His research focuses on international macroeconomics. Recently, he has focused on developing business cycle models that quantitatively account for the Great Recession and developing optimal bailout policies during such downturns. Prior to that, he worked on categorizing patterns of business cycles across countries and over time, new models of financial frictions, optimal monetary and fiscal policy, and time inconsistency issues in policies. Dr. Kehoe is a Fellow of the Econometric Society, a Senior Fellow at the Stanford Institute for Economic Policy Research, a Monetary Adviser at the Federal Reserve Bank of Minneapolis, a

position he has held for several decades, and a Faculty Research Fellow at the National Bureau of Economic Research.

Bradley J. Larsen

Dr. Larsen is an Assistant Professor in the Department of Economics at Stanford University and a Faculty Research Fellow at the National Bureau of Economic Research. He received a Ph.D. in Economics from MIT and a BA in Economics and BS in Mathematics from Brigham Young University. His primary research field is Industrial Organization. His research focuses on bargaining and negotiation, occupational licensing, consumer search, auctions, e-commerce, trade, digital copyright law, grey-market activity, personalized prices, data privacy, and applied econometrics.

Alexander MacKay

Dr. MacKay is an Assistant Professor at Harvard Business School. He studies the economics of competition and other topics in industrial organization using a combination of theory and data. Previously, he was a postdoctoral scholar at the John F. Kennedy School of Government and Harvard Business School. He received his Ph.D. in Economics from the University of Chicago.

Elena Pastorino

Dr. Pastorino is a Research Fellow at the Hoover Institution, a Faculty Research Fellow at the Department of Economics at Stanford University, and a Social Science Research Scholar at the Stanford Institute of Economic Policy Research (SIEPR). Her interests are in the areas of labor economics, macroeconomics, and development economics. Her research focuses on understanding the determinants of individual wages, consumption, and job mobility over the life cycle and aggregate employment over the business cycle, and on evaluating the impact of social insurance programs and government policies in labor and product markets. She received her B.A. in Economics from Bocconi University in Milan, Italy and her Ph.D. in Economics from the University of Pennsylvania.

Christopher M. Whaley

Dr. Whaley is a Policy Researcher at the RAND Corporation. His research focuses on health care price transparency, market structure, and insurance benefit design innovations. His research has been published in a variety of clinical, health policy, and economics journals. His work on price transparency was a finalist for the 2015 National Institute for Health Care Management Foundation Annual Health Care Research Award.

Financial Disclosure: Funding for the paper was provided by Arnold Ventures and the National Institute on Aging (1K01AG061274).

Chenyu Yang

Dr. Yang is an Assistant Professor at the University of Maryland. His research focuses on empirical industrial organization. He examines how market structure and market design drive innovation, product variety and efficiency in a variety of industries. He received his Ph.D. in Economics from the University of Michigan.

SELECTED PAPERS' DISCUSSANTS

John Asker

Dr. Asker is a Professor of Economics at UCLA, where he holds the Armen A. Alchian Chair in Economic Theory. His research investigates topics related to antitrust policy, cartel behavior, firm-level productivity, and the aggregate impact of market power. In his research, he employs a mix of theoretical and empirical methods. His papers have been published in journals in economics and finance, including the American Economic Review and the Journal of Political Economy. He is a Co-Editor of the American Economic Journal: Microeconomics and a Research Associate at the National Bureau of Economic Research. He received his Ph.D. from Harvard University.

Susan Athey

Dr. Athey is the Economics of Technology Professor at the Stanford Graduate School of Business. She received her Ph.D. from Stanford and holds an honorary doctorate from Duke University. She previously taught at the Economics departments at MIT, Stanford and Harvard. Her current research focuses on the economics of digitization, marketplace design, and the intersection of econometrics and machine learning. She has worked on several application areas, including timber auctions, internet search, online advertising, the news media, and the application of digital technology to social impact applications. As one of the first “tech economists,” she served as Consulting Chief Economist for Microsoft Corporation for six years, and now serves on the boards of Expedia, Lending Club, Rover, Turo, and Ripple, as well as non-profit Innovations for Poverty Action. She also serves as a long-term Advisor to the British Columbia Ministry of Forests, helping architect and implement their auction-based pricing system. She is the founding Director of the Golub Capital Social Impact Lab at Stanford GSB, and Associate Director of the Stanford Institute for Human-Centered Artificial Intelligence.

Benjamin Handel

Dr. Handel is an Associate Professor of Economics at the University of California, Berkeley, where he has taught since 2010. He received his Ph.D. from Northwestern University. Dr. Handel is a Co-Director of the Gilbert Center for industrial organization research at Berkeley, a Co-Director of the National Bureau of Economic Research Insurance Working Group, and a Co-Director of the UC Berkeley Opportunity Lab. He is an expert on health care economics and industrial organization and has worked with numerous businesses and policymakers in this area.

Dr. Handel received the 2018 ASHEcon Medal for Top Health Economist Under the Age of 40. His 2015 *Econometrica* research paper with Igal Hendel and Michael Whinston on “Equilibria in Health Exchanges” was awarded the Econometric Society’s Frisch Medal. Handel received the NIHCM Foundation Research Award for Best Health Economics Research Paper in 2018. Handel is also a recipient of an NSF CAREER Award and a Sloan Research Fellowship. Handel was also selected as a member of the Review of Economic Studies (ReStud) Tour in 2010.

Greg Lewis

Dr. Greg Lewis is a Senior Principal Researcher at Microsoft Research, and Co-Lead on the ALICE project, an effort to develop economic AI. He received his bachelor’s in Economics and Statistics from the University of the Witwatersrand and his Ph.D. in Economics from the University of Michigan. Prior to joining Microsoft, he was Associate Professor of Economics at Harvard. His main areas of expertise are industrial organization, market design, applied econometrics and machine learning. His research spans a range of industries – online retailing, online advertising, procurement, electricity, education – and has been published in top economics and management journals and computer science conferences.

Financial Disclosure: Dr. Lewis receives substantial financial support from and holds stock in Microsoft.

Nancy Rose

Professor Rose is the Charles P. Kindleberger Professor of Applied Economics and former Department Head in the MIT Department of Economics, where her research and teaching focus on industrial organization, competition policy, and the economics of regulation. Her current research explores the economic and legal foundations for more effective antitrust enforcement, building on her experience as Deputy Assistant Attorney General for Economic Analysis in US DOJ Antitrust Division (2014-2016) and as director of the National Bureau of Economic Research (NBER) program in Industrial Organization (1991-2014). She is a member of the American Academy of Arts and Sciences, a Distinguished Fellow of the Industrial Organization Society, and Research Associate of the NBER. She serves on advisory boards for the American Antitrust Institute, the Hamilton Project, and the Brookings Center on Regulation and Markets, and has served as Vice President, Executive Committee member, and CSWEP Board member for the American Economic Association.

Financial Disclosures: Dr. Rose serves on The American Antitrust Institute Advisory Council, The Hamilton Project Advisory Board, and The Brookings Institution Center on Regulation and Markets Advisory Council.

Katja Seim

Dr. Seim is a Professor of Economics at Yale University with joint appointments in the School of Management and in the Department of Economics. Her research focuses on topics of industrial organization and applied microeconomics. She studies how firms respond to public policies,

including entry and technology deployment regulations, competition policy, and tax policy in their entry, product positioning, and pricing choices. Her work also evaluates the role of market power in affecting efficiency and distributional outcomes of government auctions to procure goods and services and sell assets. In the 2016-17 academic year, she served as Chief Economist at the Federal Communications Commission. She is a Co-Editor of the RAND Journal of Economics. She received her Ph.D. from Yale University.

Financial Disclosure: Dr. Seim has an ongoing consulting relationship with Compass Lexecon.

Benjamin Shiller

Dr. Shiller is an Assistant Professor in the Department of Economics at Brandeis University. He previously held a position of Visiting Scholar at the Harvard Business School, and Visiting Fellow at the National Bureau of Economic Research. His research primarily focuses on the economic impacts of digitization, the internet, and new technologies. Within this domain, he has analyzed questions relating to internet advertising, optimal pricing, supplier coordination, and resale. His research has been covered in the press by notable publications such as The Atlantic, The Economist, Forbes Magazine, The Guardian, VOX EU, and The Washington Post.

Robert Town

Dr. Town is the James L. and Nancy Powell Centennial Professor of American Economic Principles at the University of Texas at Austin. He is a Health Economist with nearly 25 years of experience in applied research, focusing on health care industrial organization and applied econometrics. His work concentrates on the intersection of government policy and provider competition in the health care marketplaces. Prior to joining the University of Texas faculty, he held positions at the University of Pennsylvania, the University of Minnesota, the University of California-Irvine and the US Department of Justice. He is also an Associate Editor at the American Economic Journal – Applied Economics. He received his Ph.D. from the University of Wisconsin, Madison.

Financial Disclosure: Dr. Town has worked on several litigation consulting matters in the health insurance and health care provider space over the last 3 years. He is also Chairman of the Board of the Health Care Cost Institute.

F T C O R G A N I Z E R S

Yan Lau

Dr. Yan Lau is an Economist at the Division of Consumer Protection in the FTC's Bureau of Economics, where he works on cases protecting American consumers from unfair and deceptive business practices. His research focuses on applied microeconomics, including labor economics, the economics of education, and public policy. He received his Ph.D. in Economics from

Princeton University in 2013, and was an Assistant Professor of Economics at Reed College before joining the FTC in 2017.

Ted Rosenbaum

Dr. Rosenbaum is the FTC Microeconomics Conference organizer alongside Dr. Yan Lau. He is the Acting Deputy Assistant Director at the Antitrust I Division of the FTC's Bureau of Economics, Economic Advisor to FTC Commissioner Noah Joshua Phillips, and a Senior Editor of the Antitrust Law Journal. He is the recipient of the FTC's 2019 Outstanding Scholarship Award and the FTC's 2020 Mentorship Award. He has published in the Review of Economics and Statistics, Economic Inquiry, and the Antitrust Law Journal. Dr. Rosenbaum's research interests are in industrial organization, health economics, and urban economics. He received his Ph.D. in Economics from Yale University.