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PARTICIPANT BIOGRAPHIES

Charles Angelucci

Charles Angelucci is an Assistant Professor at Columbia Business School. He received his Ph.D. from the Toulouse School of Economics and focuses on microeconomic theory, organizational economics, and industrial organization. He is particularly interested in how organizations design decision rules and processes to foster information acquisition. He also conducts research on the media industry, which aims at understanding how the reliance on advertising revenues shapes newspapers' pricing policies. Prior to joining Columbia, Charles was a Fellow at Harvard University in the Department of Economics. He also held a position at INSEAD where he taught Contract Theory.

Guy Arie

Guy Arie is an Assistant Professor at Simon Business School at the University of Rochester. His research interests include the study of employee incentives, strategic competition between firms, and the design of employee roles in firms. His current research focuses on the internal design of firms and employee incentives when the employee's task becomes harder with effort. His new research is motivated by firm earning-report manipulations, insurer-hospital negotiations and sport leagues' broadcast networks. Prior to pursuing his Ph.D., Arie worked as an R&D engineer and manager in large defense and communication firms. He received his Ph.D. from the Kellogg School of Business at Northwestern University.

Orley Ashenfelter

Orley Ashenfelter is the Joseph Douglas Green 1895 Professor of Economics at Princeton University. His areas of specialization include labor economics, econometrics, and law and economics. His current research includes the cross-country measurement of wage rates and many other issues related to the economics of labor markets.

Professor Ashenfelter has been the director of the Industrial Relations Section at Princeton University, director of the Office of Evaluation of the U.S. Department of Labor, a Guggenheim Fellow, and the Benjamin Meeker Visiting Professor at the University of Bristol. He is a recipient of the IZA Prize in Labor Economics, the Mincer Award for Lifetime Achievement of the Society of Labor Economists, and the Karel Englis Medal awarded by the Academy of Sciences of the Czech Republic.

He is a Fellow of the Econometric Society, the American Academy of Arts and Sciences, the Society of Labor Economics, and a Corresponding Fellow of the Royal Society of Edinburgh. He edited the *Handbook of Labor Economics*, was editor of the *American Economic Review*, and the co-editor of the *American Law and Economics Review*. He is a past president of the American Economic Association, the American Law and Economic Association, and the Society of Labor Economists.

José Azar

José Azar is an economist in the Competition & Antitrust Economics practice at Charles River Associates. Dr. Azar specializes in industrial organization and applied econometrics. He has worked on matters in the food, telecommunication, retail and chemical industries. Azar's empirical and theoretical research studies the effect on competition of common ownership by large and diversified asset managers, and its implications for policy. In other empirical work, he has studied the effects of changes in the macroeconomic environment on the holdings of liquid assets by corporations. He received his Ph.D. in Economics from Princeton University.

Elizabeth Bailey

Elizabeth Bailey is a Lecturer in the Finance Group at the University of California, Berkeley's Haas School of Business.

Dr. Bailey is also an expert on the economics of antitrust and intellectual property, particularly the effects of proposed mergers, acquisitions, and joint ventures on competition. She has provided economic analysis on mergers and acquisitions in the U.S. and Europe, and has appeared before the U.S. Department of Justice and the Federal Trade Commission on a variety of transactions. In addition, she has provided analyses related to Section 8 of the Clayton Act (interlocking directorates). In the area of intellectual property, Dr. Bailey has analyzed damages in patent infringement litigation and has evaluated competition issues related to patents. She has also provided economic analysis of the issues arising in price fixing, bid rigging, antitrust damages, attempted monopolization, and breach of contract. She also specializes in the application of econometrics to these areas.

Dr. Bailey is a frequent speaker and writer on topics related to antitrust, intellectual property, and energy. She is the co-author of the book *Markets for Clean Air: The U.S. Acid Rain Program*,

published by Cambridge University Press. Her papers have appeared in numerous publications including the *American Economic Review*, the *Journal of Economic Perspectives*, *The B.E. Journal of Economic Analysis & Policy*, *Managing IP*, and *The Electricity Journal*. In addition, Dr. Bailey is former Associate Editor of *Antitrust Magazine* and a former Editor of *The Antitrust Source*, publications of the American Bar Association's Section of Antitrust Law.

Steve Berry

Steven T. Berry is the James Burrows Moffatt Professor of Economics at the Yale School of Management, a Research Associate at the National Bureau of Economic Research, and a Fellow of the American Academy of Arts and Sciences. He specializes in econometrics and industrial organization. He is a fellow of the Econometric Society and a winner of the Frisch Medal.

Berry has previously served as the Chair of the Economics Department and the Director of the Division of Social Sciences at Yale University. He received his B.A. from Northwestern University and his Ph.D. from the University of Wisconsin–Madison in 1989.

Alessandro Bonatti

Alessandro Bonatti is the *Sarofim Family Career Development Professor* and an Associate Professor of Applied Economics at the MIT Sloan School of Management. His research focuses on the provision of incentives in research-intensive and creative industries, and on the impact of technological advances on firms' online advertising and pricing strategies. Bonatti holds an M.A., an M.Phil., and a Ph.D. in economics from Yale University.

Judith Chevalier

Judith Chevalier is the William S. Beinecke Professor of Finance and Economics at the Yale School of Management. She is also a Research Associate at the National Bureau of Economic Research.

Tony Cookson

J. Anthony Cookson is an Assistant Professor of Finance in the Leeds School of Business at the University of Colorado, Boulder. He received his Ph.D. in Economics from University of Chicago in 2013 where he also earned a M.A. in Economics in 2011. Before graduate school in Chicago, Tony attended Montana State University where he earned a M.S. in Statistics in 2008, a M.S. in Applied Economics in 2006, and a B.S. in Economics in 2004.

His research focuses on the intersection between corporate finance, industrial organization, and law and economics, and has applications to the American casino industry, American Indian tribal economic development, and the determinants of bank mergers. Tony has published in *The Journal of Law and Economics*.

Jeff Ely

Jeff Ely is the Charles E. and Emma H. Morrison Professor of Economics at Northwestern University. He is a microeconomic theorist with interests ranging from pure game theory to applied microeconomics to behavioral and experimental economics. His work includes contributions to the foundations of game theory under incomplete information, repeated games, mechanism design, the evolution of preferences, and torture. He is a Fellow of the Econometric Society. He was a founding co-editor of the open access journal *Theoretical Economics*. In addition, he is co-director of the Center for Economic Theory, a member of several editorial boards and co-author of the blog *Cheap Talk*.

Joshua Gans

Joshua Gans is a Professor of Strategic Management and holder of the Jeffrey S. Skoll Chair of Technical Innovation and Entrepreneurship at the Rotman School of Management, University of Toronto (with a cross appointment in the Department of Economics). Since 2013, he has also been Area Coordinator of Strategic Management. Joshua is also Chief Economist of the University of Toronto's Creative Destruction Lab. Prior to 2011, he was the foundation Professor of Management (Information Economics) at the Melbourne Business School, University of Melbourne and prior to that he was at the School of Economics, University of New South Wales. In 2011, Joshua was a visiting researcher at Microsoft Research (New England). Joshua holds a Ph.D. from Stanford University and an honors degree in economics from the University of Queensland. In 2012, Joshua was appointed as a Research Associate of the NBER in the Productivity, Innovation and Entrepreneurship Program.

While Joshua's research interests are varied, he has developed specialities in the nature of technological competition and innovation, economic growth, publishing economics, industrial organization and regulatory economics. This has culminated in publications in the *American Economic Review*, *Journal of Political Economy*, *RAND Journal of Economics*, *Journal of Economic Perspectives*, *Journal of Public Economics*, and the *Journal of Regulatory Economics*. Joshua serves as an associate editor of *Management Science* and the *Journal of Industrial Economics* and is on the editorial boards of the *BE Journals of Economic Analysis and Policy*, *Economic Analysis and Policy*, *Games and the Review of Network Economics*.

On the consulting side, Joshua is managing director of Core Economic Research and an Academic Associate with The Brattle Group. In the past, Joshua has worked with several

established consulting firms including London Economics, Frontier Economics and Charles River Associates. He has also been retained by the Australian Competition and Consumer Commission and the Federal Trade Commission where he worked on expert testimony in several abuse of market power cases as well as on issues in telecommunications network competition. Overall his consulting experience covers energy (gas and electricity markets), telecommunications, financial services and banking, pharmaceuticals and rail transport.

Michael Grubb

Michael D. Grubb is an Assistant Professor of Economics at Boston College. Grubb received a Ph.D. in Business Administration (Economics) at the Stanford Graduate School of Business in 2007. Grubb's research interests are in applied microeconomic theory, industrial organization, and behavioral economics. His recent research concerns consumer inattention, bill shock regulation, overconfidence, cellular service, and display ad auctions.

Andrei Hagiu

Andrei Hagiu is an Associate Professor in the Strategy group at Harvard Business School. Andrei's research focuses on multi-sided platforms, which enable interactions between two or more distinct groups of customers, who value each other's participation (e.g. Airbnb, Amazon, eBay, Google, Facebook, PlayStation, Uber, etc.) He studies the business strategies used by multi-sided platforms across a wide range of industries: videogames, e-commerce, re-commerce, smartphones, shopping malls, intellectual property, payment systems, online TV services, financial software, etc. Andrei is using the insights derived from this research to advise companies in some of these industries.

Ben Handel

Ben Handel is an Assistant Professor of Economics at the University of California at Berkeley and Faculty Research Fellow at the National Bureau of Economic Research (NBER). He is a 2015 Alfred P. Sloan Research Fellow in Economics and participated in the 2010 Review of Economics Studies European Tour. His research focuses on the microeconomics of consumer choice and market structure in the health care sector, with an emphasis on health insurance markets. His most recent research has emphasized the important role that consumer choice frictions, such as inertia and limited information, can have when assessing the welfare outcomes of different regulatory policies in health insurance markets. In addition, his work studies incentive design and adoption of information technology by medical providers. Dr. Handel has partnered with a range of large firms and policy organizations in the health care sector to study questions in these areas. He completed his Ph.D. in economics from Northwestern University in

2010, and completed a postdoctoral fellowship with the Robert Wood Johnson Foundation in 2011. He received an A.B. in economics from Princeton University in 2004.

Kate Ho

Kate Ho is an Associate Professor of Economics at Columbia University. She graduated from Harvard University with a Ph.D. in Business Economics. She also has an M.A. in Mathematics from Cambridge University. Prior to her academic career she spent four years as private secretary to the Minister of State for Health in the UK.

Dr. Ho is a Research Associate at the National Bureau of Economic Research, a Research Affiliate that the Center for Economic Policy Research, a Faculty Fellow at the Columbia Institute for Social and Economic Research and Policy, and a Faculty Member of the Columbia Population Research Center. Professor Ho's research focuses on the industrial organization of the medical care market.

Mitsuru Igami

Mitsuru (Michi) Igami is an Assistant Professor of Economics at the Yale Department of Economics. He specializes in the area of empirical industrial organization. His research focuses on the strategic industry dynamics of creative destruction, including innovation and productivity, market entry and exit, and mergers and acquisitions.

Justin Johnson

Justin Johnson is an Associate Professor of Economics at Cornell University's Johnson Graduate School of Management. He received his Ph.D. 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.

Emir Kamenica

Emir Kamenica is a Professor of Economics at the University of Chicago Booth School of Business. He studies a variety of topics in applied microeconomics, including the design of informational environments and dating and marriage markets. He is the recipient of the 2013 Alfred P. Sloan Research Fellowship. Kamenica is an associate editor of the *Journal of the European Economic Association*. He earned a Ph.D. in Economics in 2006 and a bachelor's degree in applied mathematics in 2001, both from Harvard University.

Francine Lafontaine

Francine Lafontaine was appointed the Director of the FTC's Bureau of Economics by Chairwoman Edith Ramirez on Sept. 29, 2014, and joined the Commission on Nov. 10, 2014. She supervises economic analysis at the FTC for both the antitrust and the consumer protection missions and advises the Commission on economic policy matters.

Lafontaine is the William Davidson Professor of Business Economics and Public Policy at the Stephen M. Ross School of Business, and Professor of Economics, both at the University of Michigan. She has served on the University of Michigan faculty for more than 20 years, after three years on the faculty at Carnegie Mellon University.

She has written extensively on issues surrounding vertical integration decisions and contracts used in distribution, including franchise contracting and vertical restraints. She also studies entrepreneurship, industry dynamics and firm performance in retail and service industries. She has served as an expert in cases involving franchising and organizational economic issues.

Her research focuses on incentive contracting, especially in terms of understanding franchising and contracting practices, including vertical restraints, used in distribution. She also studies the effect of contracting practices on firm performance and issues surrounding business creation and survival in retail and personal services industries. Her work has been published in a number of economics journals, including the *AEJ-Applied*, the *AEJ-Micro*, the *Journal of Political Economy*, the *RAND Journal of Economics*, *ReStat*, 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*.

Lafontaine earned a doctorate in Economics from the University of British Columbia, Vancouver, Canada; a master's degree in Applied Economics; and a bachelor's degree in Business Administration from Ecole des HEC, Université de Montréal, Canada.

Robin Lee

Robin S. Lee is an Assistant Professor of Economics at Harvard University. His research interests are in industrial organization and applied microeconomic theory. His work focuses on bargaining and contracting between firms with market power in bilateral oligopoly, and studies the implications of exclusive or selective contracting and vertical integration on industry structure, competition and welfare.

Dr. Lee is the Associate Editor of the *International Journal of Industrial Organization* and a faculty research fellow at the National Bureau of Economic Research. He received his A.B. in Economics (magna cum laude) and his Ph.D. in Business Economics, both from Harvard University.

Patrick McAlvanah

Patrick McAlvanah is an economist at the Federal Trade Commission. He holds a B.S. from Tulane University and a Ph.D. in Economics from Washington University in St. Louis. His fields are behavioral economics and experimental economics. He was recently awarded the FTC's Paul Rand Dixon award for outstanding economic analyses in support of consumer protection law enforcement and policy analysis. He has published articles about risk preferences, psychological biases in bookies' odds, and the interaction of impatience and food prices for obesity.

Sridhar Narayanan

Sridhar Narayanan is an Associate Professor of Marketing at the Graduate School of Business, Stanford University. He received his Ph.D. from the University of Chicago in 2005 and has been at Stanford since July 2005. Before his Ph.D., he worked as a Sales and Marketing manager at Unilever, after receiving a BE in Electrical Engineering and an MBA, both from the University of Delhi, India.

His research has been published in the leading journals of marketing, such as *Marketing Science*, the *Journal of Marketing Research* and *Quantitative Marketing and Economics*.

Devesh Raval

Devesh Raval is an economist at the Federal Trade Commission. His fields are industrial organization, macroeconomics, and applied econometrics. His research focuses on understanding substitution patterns across factors of production and across hospitals. He has also received a patent for his work on applied econometrics. He holds a B.A. from the University of Virginia and a Ph.D. in Economics from the University of Chicago.

William Rogerson

William Rogerson is the Harold and Virginia Anderson Professor of Economics at Northwestern University. He received his Ph.D. in Economics from Cal Tech in 1980. His main research interests are applied micro-economic theory, industrial organization, antitrust, regulation, cost accounting, telecommunications, and defense procurement. He spent the 1998-99 academic year serving as Chief Economist at the Federal Communications Commission. At Northwestern he currently serves as Chair of the Department of Economics, Co-Director of the Center for the Study of Industrial Organization, Director of the Program in Mathematical Methods in the Social Sciences and Research Director of the Program on Competition, Anti-Trust and Regulation at the Searle Center on Law, Regulation and Economic Growth. He is a Fellow of the Econometric Society and has worked as a consultant for a number of government agencies, including the Federal Trade Commission, Institute for Defense Analysis, Logistics Management Institute, Office of the Secretary of Defense (Program Analysis and Evaluation), RAND Corporation, and US Department of Justice.

Ted Rosenbaum

Ted Rosenbaum is an antitrust economist in the Federal Trade Commission's Bureau of Economics. His recent casework has included analyzing mergers of hospitals, consumer goods, and retail stores. Ted's research is in empirical industrial organization with a focus on health and urban economics. He received his Ph.D. in 2013 from Yale University.

John Rust

John Rust is a Professor of Economics at Georgetown University. He was previously professor of economics at the University of Maryland, Yale University, and the University of Wisconsin. His major research interests are numerical dynamic programming and retirement behavior. Rust received his Ph.D. in Economics from MIT in 1983, specializing in applied econometrics. He is best known for his research on the development of computationally tractable methods for empirically modelling dynamic decision making under uncertainty. In a series of publications Rust has demonstrated that these discrete dynamic programming models provide accurate predictions of actual human decision making in a variety of contexts. He was awarded the Ragnar Frisch Medal by the Econometric Society in 1992. Rust is a Fellow of the Econometric Society, and the cofounder of the firm Technoluddites, Inc. that provides web-based software for the benefit of academia (products include Editorial Express, Conference Maker, and Head Hunter.) He is also cofounder of the nonprofit charitable organization, EconJobMarket.org.

Carl Shapiro

Carl Shapiro is the Transamerica Professor of Business Strategy in the Haas School of Business at the University of California at Berkeley.

Shapiro had the honor of serving as a Member of the President’s Council of Economic Advisers during 2011-12. For the two years immediately prior to that, he was the Deputy Assistant Attorney General for Economics at the Antitrust Division of the U.S. Department of Justice; he also held that position during 1995-96. From 1998 to 2008, Shapiro served as Director of the Institute of Business and Economic Research at UC Berkeley. He has been Editor and Co-Editor of the *Journal of Economic Perspectives* and a Fellow at the Center for Advanced Study in the Behavioral Sciences, among other honors. Shapiro earned his Ph.D. in Economics at M.I.T. in 1981, taught at Princeton University during the 1980s, and has been on the Berkeley faculty since 1990.

Shapiro has published extensively in the areas of industrial organization, competition policy, patents, the economics of innovation, and competitive strategy. His current research interests include competition policy, the economics of innovation, the design and use of patents, housing finance, and energy and environmental economics.

Shapiro is the co-author, with Hal R. Varian, of *Information Rules: A Strategic Guide to the Network Economy*, published by the Harvard Business School Press. *Information Rules* has received critical acclaim for its application of economic principles to the Information Economy and has been widely read by managers and adopted for classroom use.

Amanda Starc

Amanda Starc is an Assistant Professor in the Department of Health Care Management at the Wharton School of the University of Pennsylvania, a Senior Fellow at the Leonard Davis Institute of Health Economics, and a Faculty Research Fellow at the National Bureau of Economic Research (NBER). She received her BA in Economics from Case Western Reserve University, and her Ph.D. in Business Economics from Harvard University. Dr. Starc’s research interests include industrial organization and health economics. Her research examines the Medicare Advantage, Medicare Part D, and Medicare Supplement (“Medigap”) markets, as well as consumer behavior in insurance exchanges. Recent work measures the effectiveness of direct-to-consumer advertising of pharmaceuticals. Her work links models of consumer choice and supply side incentives, and uses a range of econometric techniques to analyze data.

Robert Town

Robert J. Town, Ph.D. is an Associate Professor in the Health Care Management Department in the Wharton School at the University of Pennsylvania. His research focuses upon health

economics, industrial organization and applied econometrics. His work focuses on the 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. Prior to joining the faculty at the University of Pennsylvania, he was the James A. Hamilton Professor 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. He received his Ph.D. in Economics from the University of Wisconsin-Madison.