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Education:

1969 B. A. in Economics, Stanford University
1973 Ph.D. in Economics, Yale University

Teaching Fields:

Graduate and undergraduate courses in industrial organization, including topics covering antitrust law and economics.

Research Fields:

Vertical restrictions, including bundling and tying; vertical and horizontal mergers; Nash-in-Nash models of bargaining.

Professional Experience:

March 1992 – Present: John Michael Stuart Centennial Professor of Economics, University of Texas at Austin.

September 2018 – April 2019: Advisor to the FCC on the proposed merger between T-Mobile and Sprint.

January 2009 – June 2009: Visiting Professor of Law and Economics, Boston University School of Law.

May 2003 – October 2004: Deputy Assistant Attorney General for Economic Analysis, U.S. Department of Justice, Washington, D.C.

August 1991 – March 1992: Edward Everett Hale Centennial Professor of Economics, University of Texas at Austin.

September 1983 – August, 1991: Research Manager, Bell Communications Research, Morristown, NJ. Head of Economics Research Group.

September 1981 – September 1983: Member of Technical Staff, Bell Laboratories, Murray Hill, NJ.

September 1980 – September 1981: Adviser to the Chairman of the Civil Aeronautics Board.

January 1980 – September 1980: Consultant, Civil Aeronautics Board, Washington, D.C.

September 1978 – January 1980: Senior Staff Economist, Council of Economic Advisers, Executive Office of the President, Washington, D.C.

October 1973 – September 1978: Member of Technical Staff, Bell Laboratories, Holmdel, NJ.

Teaching:

September 1991 – Present: Industrial Organization, Business Strategy, Antitrust Law and Economics, Empirical Public Economics (applied econometrics).

Fall 1989: Visiting Lecturer, Woodrow Wilson School of Public and International Affairs, Princeton University. Graduate course in regulation and public choice.

September 1983 – December 1983: Adjunct Lecturer in Economics, University of Pennsylvania. Graduate course on regulation.

Publications:

A. Journal Articles

“Simulating Vertical Mergers and the vGUPPI Approach”, (with Gleb Domnenko), forthcoming in *Review of Industrial Organization*.

“Vertical Contracts That Reference Rivals,” (with F. Liu and W. Zhao) *Review of Industrial Organization*, 56, 381-407 (2020).

“The Effects of Spectrum Holdings on Equilibrium in the Wireless Industry”, with Brijesh Pinto and Johnathan Lhost. *Review of Network Economics* 14(2) 2016.

“Tying and Bundled Discounts: An Equilibrium Analysis of Antitrust Liability Tests,” (with M. Sibley and M. Williams,) *Berkeley Business Law Journal*, Vol. 13, No. 1, 2016.

“Unilateral Effects with Endogenous Quality,” (with B. Pinto,) *Review of Industrial Organization*, Vol. 49, No. 3, November 2016.

“Entry Timing and Second Mover Advantage,” (with D. Van Tran and S. Wilkie,) *Journal of Industrial Economics*, 60(3) September 2012, 517-535.

“Comment on Muris and Smith, “Antitrust and Bundled Discounts: An Experimental Analysis,” (with P. Greenlee and D. Reitman,) *Antitrust Law Journal*, 77(2) 2011.

“Antitrust Analysis of Bundled Discounts,” (with P. Greenlee and D. Reitman,) *International Journal of Industrial Organization* 26(5), September 2008, 1132-1152.

“Pricing Access to a Monopoly Input,” (with M. J. Doane, M. A. Williams, and S. Tsai,) *Journal of Public Economic Theory*, Vol. 6, No. 4, 2004.

“Selected Economic Analysis at the Antitrust Division: The Year in Review,” (with K. Heyer,) *Review of Industrial Organizations*, 23: 95-119, 2003.

“Raising Rivals’ Costs: The Entry of a Upstream Monopolist into Downstream Markets,” (with D. L. Weisman,) *Information, Economics and Policy*, 10:451-470.

“Having Your Cake – How to Preserve Universal-Service Cross Subsidies While Facilitating Competitive Entry,” (with M. J. Doane and M. A. Williams,) *Yale Journal on Regulation*, Summer 1999.

“The Competitive Incentives of Vertically-Integrated Local Exchange Carriers: An Economic and Policy Analysis,” (with D. L. Weisman,) *Journal of Policy Analysis and Management*, Winter 1998.

“Multiproduct Nonlinear Prices with Multiple Taste Characteristics,” (with P. Srinagesh,) *Rand Journal of Economics*, Winter 1997.

“Optional Two-Part Tariffs: Toward More Effective Price Discounting,” (with R. Rudkin,) *Public Utilities Fortnightly*, July 1, 1997.

“A Bertrand Model of Pricing and Entry,” (with W. W. Sharkey,) *Economics Letters*, 1993.

“Regulatory Incentive Policies and Abuse,” (with D. M. Sappington,) *Journal of Regulatory Economics*, June 1993.

“Optimal Non-linear Pricing With Regulatory Preference over Customer Types,” (with W. W. Sharkey,) *Journal of Public Economics*, February 1993.

“Ex Ante vs. Post Pricing: Optional Calling Plans vs. Tapered Tariffs,” (with K. Clay and P. Srinagesh,) *Journal of Regulatory Economics*, 1992.

“Thoughts on Nonlinear Pricing Under Price Cap Regulation,” (with D. M. Sappington,) *Rand Journal of Economics*, Spring 1992.

“Compensation and Transfer Pricing in a Principal-Agent Model,” (with D. E. Besanko,) *International Economic Review*, February 1991.

“Regulating Without Cost Information: Some Further Thoughts,” (with D. M. Sappington,) *International Economic Review*, November 1990.

“Optimal Two Part Tariffs for Inputs,” (with J. C. Panzar,) *Journal of Public Economics*, November 1989.

“Asymmetric Information, Incentives and Price Cap Regulation,” *Rand Journal of Economics*, Fall 1989.

“Regulating Without Cost Information: The Incremental Surplus Subsidy Scheme,” (with D. M. Sappington,) *International Economic Review*, May 1989.

“Optimal Consumption, the Interest Rate and Wage Uncertainty,” (with D. Levhari,) *Economics Letters*, 1986.

“Public Utility Pricing Under Risk: A Generalization,” *Economics Letters*, June 1985.

“Reply to Lipman and Further Results,” *International Economic Review*, June 1985.

“Optimal Non-Uniform Pricing,” (with M. B. Goldman and H. E. Leland,) *Review of Economic Studies*, April 1984. To be reprinted in *The International Library of Critical Writings in Economics*, Mark Blaug (ed.), Edward Elgar Press.

“Efficiency and Competition in the Airline Industry,” (with D. R. Graham and D. P. Kaplan,) *Bell Journal of Economics*, Spring 1983.

“Optimal Nonlinear Pricing for Multiproduct Monopolies,” (with L. J. Mirman), *Bell Journal of Economics*, Autumn 1980. To be reprinted in *The International Library of Critical Writings in Economics*, Mark Blaug (ed.), Edward Elgar Press.

“A Dynamic Model of the Firm with Stochastic Regulatory Review,” (with V. S. Bawa,) *International Economic Review*, October 1980.

“Public Utility Pricing Under Risk: The Case of Self-Rationing,” (with J. C. Panzar,) *American Economic Review*, December 1978. To be reprinted in *The International Library of Critical Writings in Economics*, Mark Blaug (ed.), Edward Elgar Press.

“Regulatory Commission Behavior: Myopic vs. Forward-Looking,” (with E. E. Bailey,) *Economic Inquiry*, June 1978.

“Optimal Decisions with Estimation Risk,” (with L. C. Rafsky, R. W. Klein and R. D. Willig,) *Econometrica*, November 1977.

“The Demand for Labor in a Dynamic Model of the Firm,” *Journal of Economic Theory*, October 1977.

“Optimal Foreign Borrowing with Export Revenue Uncertainty,” (with J. L. McCabe,) *International Economic Review*, October 1976.

“Permanent and Transitory Income Effects in a Model of Optimal Consumption with Wage Income Uncertainty,” *Journal of Economic Theory*, August 1975.

“A Note on the Concavity of the Mean-Variance Problem,” *Review of Economic Studies*, July 1975.

B. Reports and Articles in Conference Volumes, and Other Publications

“Bundling Identical Products: An Economic Analysis”, *CPI Antitrust Chronicle*, September, 2021.

“Screening for Collusion as a Problem of Inference,” (with Michael J. Doane, Luke M. Froeb, and Brijesh P. Pinto.), *Oxford Handbook of International Antitrust Economics*, Oxford University Press, 2014, 523-553.

“Raising Rivals’ Costs: An Analysis of Barnes and Noble’s Proposed Acquisition of Ingram Book Company,” (with Michael J. Doane,) Book Chapter in *Measuring Market Power*, 2002, Edited by Daniel Slottje, North Holland.

“U.S. v. Microsoft: Is the Proposed Settlement in the Public Interest?” (with Michael J. Doane,) *Computer Industry Newsletter*, American Bar Association, Vol. 7, No. 1, Spring 2002.

“Exclusionary Restrictions in U.S. vs. Microsoft,” (with M.J. Doane and A. Nayyar,) *UWLA Law Review*, 2001.

“U.S. v. Microsoft: Were the Exclusionary Practices Anticompetitive,” (with Michael J. Doane,) *Computer Industry Newsletter*, American Bar Association, Vol. 5, No. 1, Spring 2000.

“Optional Tariffs for Access in the FCC’s Price Cap Proposal,” (with D. P. Heyman and W. E. Taylor,) *Price Caps and Incentive Regulation in the Telecommunications Industry*, M. Einhorn (ed.), Kluwer, 1990.

Report to the Governor, The Task Force on Market-Based Pricing of Electricity. Co-authored with D. M. Sappington, Appendix III.

“An Analysis of Tapered Access Charges for End Users,” (with W. E. Taylor, D. P. Heyman and J. M. Lazorchak,) *Proceedings of the Eighteenth Annual Williamsburg Conference on Regulation*, H. Treeing (ed.), Michigan State, 1987.

“Deregulation and the Economic Theory of Regulation,” (with W. W. Sharkey,) *Proceedings of the Eleventh Annual Telecommunications Policy Research Conference*, 1983.

“Antitrust Policy in the Airline Industry,” (with S. B. Jollie,) Civil Aeronautics Board, October 1982. Transmitted by the CAB to Congress as part of proposed sunset legislation.

“Optimal Non-Uniform Pricing for Electricity: Some Illustrative Examples,” (with R. W. Koenker,) *Public Utility Ratemaking in an Energy-Conscious Environment*, Sichel (ed.), Praeger, 1979.

“The Dynamics of Price Adjustment in Regulated Industries,” (with E. E. Bailey,) *Proceedings of IEEE Conference on Systems Control*, 1974.

C. Books

Co-editor of *Telecommunications Demand Analysis: An Integrated View*, North-Holland, 1989.

The Theory of Public Utility Pricing, (with S. J. Brown), Cambridge University Press, 1986. Second printing 1986. Third printing 1989.

Editorial Duties:

Currently organizing a special issue of the *Review of Industrial Organization* on vertical topics, such as platform pricing, bargaining approaches to merger modeling, vertical integration in platform markets.

Associate Editor of the *Journal of Regulatory Economics*.

Guest Editor of “Bundling Rebates: The Quest for an Antitrust Theory,” *Antitrust Bulletin* 50(3), Fall 2005.

Editorial Board of *Review of Industrial Organization* 2005-present.

Unpublished Manuscripts and Revisions:

“Simulating Vertical Mergers and the vGUPPI Approach”, (with Gleb Domnenko), under third revision for *Review of Industrial Organization*.

“Timing and Beliefs in Healthcare Bargaining”, (with Eric Schulman). Draft.

“Price Parity Clauses and Class Certification”, with Joseph Ostoyich. Submitted to *Antitrust Law Journal*

Other Professional Activities:

Consultant to the Governor of New Jersey’s Task Force on Market-Based Pricing of Electricity.

Referee for National Science Foundation and numerous professional journals.

Consulting for Bell operating companies on a variety of pricing and public policy issues.

Memberships: American Economic Association, American Bar Association; listed in *Who’s Who in the East* 1990.