

Luise Eisfeld

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Phone: +33 (0)782 21 99 76
Born: 5 Oct 1992
Citizenship: German

Research Interests **Primary:** Empirical Industrial Organization; Economics of Digitization
 Secondary: Applied Microeconomics; Competition Policy

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|-------------------|------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| References | Bruno Jullien Toulouse School of Economics bruno.jullien@tse-fr.eu | Timothy Simcoe Boston University tsimcoe@bu.edu |
| | Daniel Ershov UCL School of Management d.ershov@ucl.ac.uk | Alexandre de Cornière Toulouse School of Economics alexandre.de-corniere@tse-fr.eu |

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|------------------|---------------------------------------------------------------|------------|
| Education | Toulouse School of Economics | |
| | Ph.D. in Economics | 2018-2023 |
| | - Thesis Title: "Essays in Empirical Industrial Organization" | (expected) |
| | M.Res. Economics | 2017-18 |
| | M.Sc. Economic Theory and Econometrics | 2015-17 |
| | University of Mannheim | |
| | B.Sc. Economics | 2012-15 |

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| Academic Visits | Boston University: Technology and Policy Research Initiative & Questrom School of Business (6 months) | Jan-Jun 2022 |
| | Yale School of Management (1 week) | Apr 2022 |

Working Papers [\[1\] Entry and Acquisitions in Software Markets](#)
Job Market Paper. Finalist of the [Lear Competition Festival Award](#), 2021.

Abstract: How do acquisitions of young, innovative, venture capital funded firms (startups) affect entry incentives of new firms? I create a new dataset by merging web-scraped product-level data on enterprise software with data on firms' entry and acquisition decisions. The data produce new facts on software acquisitions, highlighting the heterogeneous motives of acquirers. I build and estimate a dynamic model that endogenizes startups' entry decisions in the face of these acquisitions. In the model, acquisitions can affect returns to entry (1) via market structure, and (2) by providing an entry-for-buyout incentive to potential entrants. I find that, whereas overall startup acquisitions can incentivize new firms to enter, certain types of acquisitions – those conducted by established industry players and targeting more mature startups – tend to be followed by less entry. Preliminary results from counterfactual simulations suggest that if competition authorities were to block all startup acquisitions, entry would fall in some markets. A case-by-case merger analysis may thus be favorable for sustained startup entry.

[2] How Do Online Product Rankings Influence Sellers' Pricing Behavior?

Abstract: Products that are displayed more prominently on e-commerce platforms are more likely to be found and purchased by consumers. The algorithms ranking these products, however, may condition a product's position in a listings page on its price. Using web-scraped data from hotels displayed on Expedia and an instrumental variable identification strategy, I find that the ranking algorithm tends to display hotels at *less* favorable positions at times at which they are priced *higher*. I provide a framework that employs these estimates jointly with demand parameters obtained from a sequential search model. I simulate a counterfactual scenario, and reveal that Expedia's ranking algorithm tends to intensify price competition between sellers compared to a random ranking. This increases consumer welfare, but reduces seller profits. My finding has consequences for two-sided platforms' optimal design of ranking algorithms: in order to foster adoption, platforms should carefully trade off benefits arising to the two sides, and consider equilibrium effects.

Work in Progress **Pass-through of Prices on E-Commerce Platforms**
(with Jun Yan and Li Yu)

First Mover Advantage and Imitation in Product Innovation
(with Vatsala Shreeti)

Presentations
* scheduled
‡ cancelled

2022: Boston University Econ (Empirical IO Reading Group)
Questrom School of Business (Strategy & Innovation Brown Bag)
Technology and Policy Research Initiative (Boston University)
Trans-Atlantic Doctoral Conference (online)
EARIE (Vienna)
Jornadas de Economía Industrial (Las Palmas de Gran Canaria)
APPAM (Washington D.C., declined)

2021: LED Young Economist Seminar (Université Catholique de Louvain)
Lear Competition Festival (online)

2020: Workshop on Platforms, E-Commerce and Digital Economics[‡] (CREST Paris)
Trans-Atlantic Doctoral Conference[‡] (London Business School)
EBE Summer Meeting[‡] (LMU Munich)

2019: Competition and Innovation Summer School (Montenegro)
EARIE (Barcelona)

(Not listed: multiple workshop presentations at TSE in every year.)

Invited Workshops

CEPR Paris Winter Symposium 2021 (postponed due to Covid-19)
NBER Economics of Digitization: Tutorial (online, 2021)
Digital Economics Research Network (DERN) Workshop (Brussels, 2019)
NBER Economics of Artificial Intelligence: Graduate Workshop (Toronto, 2019)

Teaching Assistantships

Competition Policy Workshop (M.Sc.), TSE Spring 2020-Fall 2021
Intermediate Econometrics (M.Sc.), TSE Fall 2020
Intermediate Econometrics (M.Sc.), TSE Fall 2019
Applied Econometrics (M.Sc.), TSE Spring 2019

Research Assistantships

University of Mannheim: Collaborative Research Center 2012-13
"Political Economy of Reforms"; 12 months
Mannheim Center for European Social Research (MZES); 3 months 2011-12

Internships

UNIDO, Vienna (Austria); 4 months 2016
Landesbank Hessen-Thüringen, Frankfurt (Germany); 2 months 2014

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| Scholarships & Grants | ADRES Conference Travel Grant | 2022 |
| | UT1 Mobility Grant: Academic Visit to Boston University | 2022 |
| | EUR TSE Mobility Grant: Academic Visit to Boston University | 2022 |
| | Fondation Jean Jacques Laffont Scholarship | 2021-22 |
| | Toulouse School of Economics PhD Scholarship | 2017-21 |
| | Alfred P. Sloan Foundation: NBER Conference Sponsorship | 2019 |
| | PROMOS Scholarship, German Academic Exchange Service (DAAD) | 2014 |
| Awards | Lear Young Talent Competition Award: Finalist | 2021 |
| | Dean's List, Hong Kong University of Science and Technology | 2014 |
| Referee Service | <i>Journal of Asian Economics</i> | |
| Professional Service | Mentoring and Organization, Women in Economics at TSE | 2020-2022 |
| | Coordinator, Applied Micro Workshop, TSE | Fall 2018 |
| Technical Skills | Proficient: R, Python, MATLAB, \LaTeX | |
| | Intermediate: STATA | |
| | Beginner: HTML, Mathematica, SAS, Git | |
| Languages | German (native), English (fluent), French (fluent), Mandarin (very basic) | |