

# Luise Eisfeld

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

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<b>References</b>	<b>Bruno Jullien</b> Toulouse School of Economics <a href="mailto:bruno.jullien@tse-fr.eu">bruno.jullien@tse-fr.eu</a>	<b>Timothy Simcoe</b> Boston University <a href="mailto:tsimcoe@bu.edu">tsimcoe@bu.edu</a>
	<b>Daniel Ershov</b> UCL School of Management <a href="mailto:d.ershov@ucl.ac.uk">d.ershov@ucl.ac.uk</a>	<b>Alexandre de Cornière</b> Toulouse School of Economics <a href="mailto:alexandre.de-corniere@tse-fr.eu">alexandre.de-corniere@tse-fr.eu</a>

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<b>Education</b>	<b>Toulouse School of Economics</b>	
	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
	<b>University of Mannheim</b>	
	B.Sc. Economics	2012-15

<b>Academic Visits</b>	<b>Boston University: Technology and Policy Research Initiative</b> & <b>Questrom School of Business</b> (6 months)	Jan-Jun 2022
	<b>Yale School of Management</b> (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, showing that acquirers are heterogeneous and follow different strategies. I build and estimate a dynamic model that endogenizes startups' entry decisions in the face of the 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 – seem to deter startup entry. Preliminary results from counterfactual simulations suggest that if competition authorities were to block all startup acquisitions, entry would fall. 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)  
 Universidad Carlos III de Madrid\* (Marketing)
- 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

<b>Internships</b>	<b>UNIDO</b> , Vienna (Austria); 4 months	2016
	<b>Landesbank Hessen-Thüringen</b> , Frankfurt (Germany); 2 months	2014
<b>Scholarships &amp; Grants</b>	<b>ADRES</b> Conference Travel Grant	2022
	<b>UT1 Mobility Grant</b> : Academic Visit to Boston University	2022
	<b>EUR TSE Mobility Grant</b> : Academic Visit to Boston University	2022
	<b>Fondation Jean Jacques Laffont Scholarship</b>	2021-22
	<b>Toulouse School of Economics PhD Scholarship</b>	2017-21
	<b>Alfred P. Sloan Foundation</b> : NBER Conference Sponsorship	2019
<b>Awards</b>	<b>PROMOS Scholarship</b> , German Academic Exchange Service ( <b>DAAD</b> )	2014
	<b>Lear Young Talent Competition Award</b> : Finalist	2021
<b>Referee Service</b>	<b>Dean's List</b> , Hong Kong University of Science and Technology	2014
	<i>Journal of Asian Economics</i>	
<b>Professional Service</b>	Mentoring and Organization, Women in Economics at TSE	2020-2022
	Coordinator, Applied Micro Workshop, TSE	Fall 2018
<b>Technical Skills</b>	<b>Proficient:</b> R, Python, MATLAB, $\text{\LaTeX}$	
	<b>Intermediate:</b> STATA	
	<b>Beginner:</b> HTML, Mathematica, SAS, Git	
<b>Languages</b>	German (native), English (fluent), French (fluent), Mandarin (very basic)	