

# Fernando A. Luco Echeverría

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CONTACT INFORMATION	Department of Economics Texas A&M University 4228 TAMU 259 Liberal Arts Social Sciences Building (LASB) 2935 Research Parkway College Station, TX 77843	<i>Phone:</i> (979)862-4414 <i>E-mail:</i> <a href="mailto:fluco@tamu.edu">fluco@tamu.edu</a> <i>Web:</i> <a href="https://flucoe.github.io">https://flucoe.github.io</a>
CURRENT POSITION	<b>Associate Professor</b> , Texas A&M University, Department of Economics. September 2021 - .	
PAST POSITIONS	<b>Assistant Professor</b> , Texas A&M University, Department of Economics. August 2014 - August 2021. <b>Visiting Assistant Professor</b> , Pontificia Universidad Católica de Chile, Department of Economics. June 2018.	
EDUCATION	Assistant Instructor, PADI, 2025.  Divemaster, PADI, 2023.  Ph.D. in economics, Northwestern University, 2014. M.A. in economics, Northwestern University, 2010. M.A. in economics, Pontificia Universidad Católica de Chile, 2007. Ingeniero Comercial con mención en economía (professional degree in economics), Pontificia Universidad Católica de Chile, 2006. Licenciado en ciencias economicas y empresariales (B.A. in economics), Pontificia Universidad Católica de Chile, 2006.	
RESEARCH INTEREST	Industrial Organization, Antitrust, and Applied Microeconomics.	
RESEARCH	<ol style="list-style-type: none"><li>1. “Measuring Local Consumption with Payment Cards and Cell Phone Pings,” joint with Ben Klopak. Accepted at <i>Journal of Urban Economics</i>.</li><li>2. “Privacy and Prediction: How Useful are Geo-Tracking Data for Predicting Consumer Visits?,” joint with Unnati Narang. Accepted at <i>Quantitative Marketing and Economics</i>.</li><li>3. Luco, Fernando and Guillermo Marshall. 2021. “Diagnosing Anticompetitive Effects of Vertical Integration by Multiproduct Firms.” <i>Review of Industrial Organization</i>, 59 (2): 381–392 (Special issue on the 2020 Vertical Merger Guidelines).</li></ol>	

4. Lemus, Jorge, and Fernando Luco. 2021. "Price Leadership and Uncertainty about Future Costs." *Journal of Industrial Economics*, 69: 305-337. (This version replaces the previously circulated working paper "Pricing Dynamics and Leadership: Evidence from the Retail-Gasoline Industry.")
  5. Luco, Fernando and Guillermo Marshall. 2020. "The Competitive Impact of Vertical Integration by Multiproduct Firms." *American Economic Review*, 110 (7): 2041-64. (This version replaces the previously circulated working paper "Vertical Integration with Multiproduct Firms: When Eliminating Double Marginalization May Hurt Consumers.")
  6. Hortaçsu, Ali, Fernando Luco, Steven L. Puller, and Dongni Zhu. 2019. "Does Strategic Ability Affect Efficiency? Evidence from Electricity Markets." *American Economic Review*, 109 (12): 4302-4342.
  7. Luco, Fernando. 2019. "Switching Costs and Competition in Retirement Investment." *American Economic Journal: Microeconomics*, 11 (2): 26-54. (This version subsumes the previously circulated working paper "Distinguishing Sources of Inertia in a Defined-Contribution Pension System.")
  8. Luco, Fernando. 2019. "Who Benefits from Information Disclosure? The Case of Retail Gasoline." *American Economic Journal: Microeconomics*, 11 (2): 277-305.
- OTHER PUBLICATIONS
9. "Distribución de gas natural y competencia (o por qué no regular la distribución de gas por redes)", joint with Alexander Galetovic; in M. de la Luz Domper and Carlos Cortés (eds.). *Gas Natural: Lecciones de una crisis*. Capítulo 7, p. 235-290. Santiago: Instituto Libertad & Desarrollo, 2008.
- WORKING PAPERS AND WORK IN PROGRESS
10. "Product Bans as Protectionism: The Maggi Scare," joint with Jorge Alé-Chilet and Eve Colson-Sihra.
  11. "Rebuilding After the Storm: Firm Turnover and Consumer Welfare After Hurricane Harvey," joint with Ben Klopach and Eric Lewis.
  12. "The Cost of an Inefficient Vertical Contract," joint with Guillermo Marshall.
  13. "Quantifying Foreclosure: The Live Nation and Ticketmaster Merger," joint with Kyle Wilson and Mo Xiao.
- FELLOWSHIPS & AWARDS
- 2025 Research Impact Award, College of Arts and Sciences, Texas A&M University.
- 2021 AEJ Micro Excellence in Reviewing Award.
- 2021 American Economic Journal: Microeconomics Best Paper Award.
- 2013 Dissertation Year Fellowship, Northwestern University.
- 2009 University Fellowship, Northwestern University.
- 2008 Conicyt and Fulbright scholarship offers for Doctoral Studies (declined).

- 2007 Academic Excellence during graduate studies, Pontificia Universidad Católica de Chile.
- 2006 Raul Iver O. prize in economics. Highest GPA in the graduating class, Pontificia Universidad Católica de Chile.

#### GRANT FUNDING **National Science Foundation**

- SES-2242349: “The Impact of Natural Disasters on Businesses and Consumers.” Joint with Ben Klopach and Eric Lewis. April 2023–March 2025.
- SES-1628864: “Strategic Ability and Productive Efficiency in Electricity Markets.” Joint with Steve Puller. July 2016–June 2019.

#### **Texas A&M**

- TAMU Institute for Data Science: Course Development Grant.
- Energy Institute: CO-Principal Investigator (joint with Ben Klopach and Eric Lewis). April 2020–April 2021. “The Effects of Hurricane Harvey on the Retail Gasoline Market.”
- Triads for Transformation T3: CO-Principal Investigator (joint with Ben Klopach and Eric Lewis). January 2020–December 2021. “Identifying Consumers’ Response To Price Hikes And Product Availability.”
- College of Liberal Art Seed Grant. Principal Investigator. June 2017–June 2018.

#### CONFERENCES & SEMINARS

- 2025 Yale University, Northwestern University.
- 2024 University of North Carolina, Bates White, University of Virginia, Rice University, Queen’s University, TOI.
- 2023 University of Arizona, University of Mannheim (“Frontiers in Empirical Industrial Organization” workshop), Olin Business School.
- 2022 University of Georgia, Universidad Adolfo Ibáñez, University of Miami, TAMIDS.
- 2021 Inter-American Development Bank, University of Wisconsin-Madison, University of Toronto-Rotman, SEA conference.
- 2020 NBER IO Winter meeting (discussant), UC Davis (canceled due to Covid-19).
- 2019 UC Berkely, NYU, Bar Ilan University, Ben Gurion University, Tel Aviv University, Clemson, Wharton BEPP, Dartmouth, UCLA, SEA conference.
- 2018 University of Kentucky, Triangle Microeconomics Conference, PUC-Chile (2), UBC Summer Conference in Industrial Organization, Bates White, and Yale.

- 2017 IIOC 2017, University of Alberta, Penn State, FTC Tenth Microeconomics conference, Purdue, Boston College, and FTC Bureau of Economics.
- 2016 NBER IO Winter meeting (poster), UT Austin, IIOC 2016, UC Davis, Stanford, QME 2016, FTC Ninth Microeconomics Conference, and Universidad de los Andes (Chile).
- 2015 IIOC 2015, Hal White Antitrust Conference, and Searle Conference on Internet Search (2 discussions).
- 2014 The Board of Governors of the Federal Reserve System, IIOC 2014, Mannheim, NERA, Northeastern, Stata TX Empirical Micro, Superintendencia de Pensiones, Texas A&M, and UCLA Anderson.
- 2013 Analysis Group, Northwestern University.

PROFESSIONAL  
SERVICE

**Referee:** *American Economic Review*, *AEJ: Applied Economics*, *AEJ: Microeconomics*, *AEJ: Economic Policy*, *Econometrica*, *Economic Journal*, *Energy Economics*, *International Journal of Industrial Organization*, *Journal of Economics and Management Strategy*, *Journal of the European Economic Association*, *Journal of Industrial Economics*, *Journal of Law and Economics*, *Journal of Public Economics*, *Journal of Public Economic Theory*, *Management Science*, *Quarterly Journal Of Economics*, *RAND Journal of Economics*, *Review of Economics and Statistics*, *Review of Economic Studies*, *Review of Industrial Organization*, *Southern Economic Journal*, *The International Economic Review*, *The Journal of Econometrics*, *The Journal of Political Economy*, *JPE: Micro*. *The MIT Press* (book reviews).

**Grant reviewer:** Fondecyt (Chile), Israel Science Foundation, National Science Foundation (U.S.).

**IIOC:** Rising Stars committee (Chair, 2022; member 2021), program committee member (2024, 2025).

PH.D. STUDENT  
ADVISING

**Chair or co-chair:** Paula Zamora, Thomas McDowell, Evan Newell, Kunal Garg.

**Committee member:** Dongni Zhu, Daiqiang Zhang, Zheng Li, Jonathan Scott, Epphram Karsagi, Hooman Mirahmad, Unnati Narang, Trent McNamara, Shuo Tian, Chandon Adger, Thao Duong, Kyungtae Cho, Geumbi Park, Olivia Edwards, Nathan Wise.

SEMINAR AND  
WORKSHOP  
ORGANIZATION

**Texas A&M University**

TAMU IO Day (2021-2025), Applied Micro Seminar (2015-2017), Workshop on improving presentation skills (for Ph.D students, Spring 2016, Fall 2018).

**IO<sup>2</sup>,** Virtual IO seminar, [Fall 2020](#), [Spring 2021](#), [Summer 2021](#)

TEACHING	<b>Texas A&amp;M University</b> , College Station, TX USA Industrial Organization (graduate), Antitrust Economics (undergraduate), Data Science (undergraduate).
	<b>Pontificia Universidad Católica de Chile</b> , Santiago, Chile Short course on empirical industrial organization (June 2018).
	<b>Universidad de los Andes</b> , Santiago, Chile Microeconomics II (Spring 2007), Managerial Economics (Fall and Spring 2008), and Industrial Organization (Fall 2009).
PRE-PH.D. EMPLOYMENT	<b>Lecturer and Researcher</b> , Universidad de los Andes, Santiago, Chile. Jan- uary 2008-July 2009. <b>Part-time Lecturer</b> , Universidad de los Andes, Santiago, Chile. July 2007- December 2007. <b>Research Associate</b> , at Felipe Larraín y Asociados, Santiago, Chile. Decem- ber 2006-November 2007.
OTHER POSITIONS	<b>Assistant Instructor</b> at Aggieland Scuba (2025-), <b>Divemaster</b> (2023-2025). <b>Research Assistant</b> to: Professors Igal Hendel, Benjamin Handel and Michael Whinston, Northwestern University, 2011-2013; Professor Alberto Salvo, North- western University, Summer 2012; María de la Luz Domper, Instituto Libertad & Desarrollo, 2004-2005.
OTHER CERTIFICATIONS	<b>PADI, professional</b> : Assistant Instructor, on active teaching status. <b>PADI, recreational</b> : Master Scuba Diver, Enriched Air Diver, Underwater Navigator, Search and Recovery Diver, Dry Suit Diver, Deep Diver, Under- water Photography Diver, and Emergency Oxygen Provider. Also Emergency First Responder (primary and secondary care), valid until June 2027.