**The capture of the IO scholarship**

**PAPER I: Consulting and its impact on academic scholarship**

Article should have 3 goals:

* **Document that there is way more money in defense than on the plaintiff side**
* **Document and affirm the need for consistency positions among academics doing consulting. This should impact the number and the type of publication of the academics turned consultants**
* **Document that these senior academics are in a position to influence the evolution of the field by looking at their membership of editorial boards, the types of articles published by these journals at the time, as well as their membership/influence over tenure committees, etc.?**
  + We should show how the frontier IO (BLP models for random coefficients in structural estimation) is totally different from the type of work being consumed by antitrust agencies
  + Also, maybe look at how “gatekeepers” influence evolution of the field in PhD students and committees?

**Potential pilot – we need to build two databases: Publications and Consultants**

**Publications database**

* List of Journals worth investigating:
  + **Field Journals:** The Rand Journal of Economics, AER Micro, Journal of Economics & Management Strategy, Journal of Industrial Economics;
  + **Top Journals:** AER, QJE, JPE, Econometrica, Review of Economic Studies, The Review of Economics and Statistics, Journal of the European Economic Association;
  + **Industry Journals:** Antitrust Law Journal, Antitrust Bulletin, Journal of Law and Economics
* Collect all papers since 1990
* Information to be collected:
  + Title of the paper
  + Author and academic affiliation
  + JEL Codes:
    - L (the entire set: Industrial Organization)
    - K (the entire set: Law & Econ)
    - D4 (Micro: market structure)
    - G34: M&As
    - O3 (Innovation, R&D)
  + Keywords
  + Abstract
  + Thank you / Acknowledgements and funding
* Extract certain number of abstracts to understand and classify the articles according to categories:
  + Mergers
  + Tying
  + Two-sided platforms
* Hand-code them as pro-defense, pro-plaintiff or neutral
  + We can also hire a PhD student to do this
* Code the disclosure and the database used

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**Consultant database:**

* Based on the list of authors, try to reconstruct a list of consultants
  + Check affiliation
  + Check whether funding is disclosed
* Verify it with industry members as well as case records

Survey:

Finally, we can then complement/confirm the view with an anonymous survey of academics working on antitrust/IO fields.

Call University department administrators and understand whether economists are required to obtain clearance or at least inform the university of outside engagements

**Ideas for “identification”:**

* **Can we do a Diff-in-Diff between Europe, the UK and the US?**
* **Or the move to a more adversarial system in the UK after legal reforms?**
* **Can gender be a treatment? Women are not allowed as consultants;**
* **Foreign accent or foreign nature? Something else that is an independent trait, etc.**

**Left hand side: Articles written that may weaken your ability to testify against a defendant in an IO case. This would be hand-coded or through some textual analysis**

* Type of stuff you write
  + Is it focused on theory, on specific industries, etc.
  + You do not allow stuff to come out
* Where you are publishing?
* And the conclusions of the paper?
* Check the editor shifts and see what is going out in the journals that they are editors off

Comments:

**The main problem is that understanding what people do not write is more important than what they actually write.**

* Can we start by understanding how much consulting there is, and who is consulting for each side?
* Collect data from economic experts since the 2000’s
  + Understand who is giving expert opinions
    - Separate their affiliation: are there plaintiffs and defendants?
      * Are defendants more affiliated with universities than plaintiffs (I would imagine so)
        + This is because companies with more money have outsized incentives to hire the best person (less money constraints, cover butt of DC)
* Are expert witnesses asked how much you bill per hour? – so if it reaches trial we can get the information from the case documents
  + Can we get the FTC and the DoJ Budgets to fight mergers
  + Can we subpoena information on expenditures?