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Positions

Georgetown University

Provost's Distinguished Associate Professor, 2021-present
Saleh Romeih Associate Professor, 2019-present, McDonough School of Business
Affiliated Professor, 2019-present, Economics Department
Senior Policy Scholar, Center for Business and Public Policy, 2017-present
Associate Professor, 2017-2019, McDonough School of Business
Assistant Professor, 2013-2017, McDonough School of Business

Toulouse School of Economics

Visiting Professor, 2019-2020

U.S. Department of Justice, Antitrust Division

Staff Economist, 2008-2013

Degrees

Ph.D., Economics, University of California at Berkeley, 2008.

B.A., Economics and History, University of Virginia, 2000.

Refereed Publications

"Finding Mr. Schumpeter: Technology Adoption in the Cement Industry" (with Jeffrey Macher and Matthew Osborne). *RAND Journal of Economics*, Vol 52, No. 1, 78-99 (2021).

"Forward Contracts, Market Structure, and the Welfare Effects of Mergers" (with Joseph Podwol). *Journal of Industrial Economics*, Vol. 68, No. 2, 364-407 (2020).

"Understanding the Price Effects of the MillerCoors Joint Venture" (with Matthew Weinberg). *Econometrica*, Vol. 85, No. 6, 1763-1791 (2017).

"Pass-Through in a Concentrated Industry: Empirical Evidence and Regulatory Implications" (with Matthew Osborne and Gloria Sheu). *RAND Journal of Economics*, Vol. 48, No. 1, 69-93 (2017).

"Upward Pricing Pressure as a Predictor of Merger Price Effects" (with Marc Remer, Conor Ryan and Gloria Sheu). *International Journal of Industrial Organization*, Vol. 52, 216-247 (2017).

"Pass-Through and the Prediction of Merger Price Effects" (with Marc Remer, Conor Ryan and Gloria Sheu). *Journal of Industrial Economics*, Vol. 64, December, 684-709 (2016).

- “Spatial Differentiation and Price Discrimination in the Cement Industry: Evidence from a Structural Model” (with Matthew Osborne), *RAND Journal of Economics*, Vol. 45, No. 2, 221-247 (2014, lead article).
- “Modeling the Effects of Mergers in Procurement,” *International Journal of Industrial Organization*, Vol. 37, November, 201-208 (2014).
- “Automakers’ Short-Run Responses to Changing Gasoline Prices” (with Ashley Langer), *Review of Economics and Statistics*, Vol. 95, No. 4, 1198-1211 (2013).
- “Why Do Borrowers Pledge Collateral? New Empirical Evidence on the Role of Asymmetric Information” (with Allen Berger, Marco Espinosa-Vega, and Scott Frame), *Journal of Financial Intermediation*, Vol. 20, No. 1, 55-70 (2011).
- “Strategic Leniency and Cartel Enforcement,” *American Economic Review*, Vol. 99, No. 3, 750-768 (2009).
- “Debt Maturity, Risk, and Asymmetric Information” (with Allen Berger, Marco Espinosa-Vega, and Scott Frame), *Journal of Finance*, Vol. 60, No. 6, 2895-2923 (2005).
- “Does Functional Form Follow Organizational Form? Evidence from the Lending Practices of Large and Small Banks” (with Allen Berger, Mitchell Petersen, Raghuram Rajan, and Jeremy Stein), *Journal of Financial Economics*, Vol. 76, No. 2, 237-269 (2005, lead article).
- “Credit Scoring and the Availability, Price, and Risk of Small Business Credit” (with Allen Berger and Scott Frame), *Journal of Money, Banking, and Credit*, Vol 37, No. 2, 191-222 (2005, lead article).

Shorter Refereed Articles

- “Bias in Reduced-Form Estimates of Pass-Through” (with Alexander MacKay, Marc Remer and Gloria Sheu), *Economics Letters*, Vol. 123, No. 2, 200-202 (2014).
- “Consistency and Asymptotic Normality for Equilibrium Models with Partially Observed Outcome Variables” (with Matthew Osborne), *Economics Letters*, Vol. 123, No. 1, 70-74 (2014).
- “Using Cost Pass-Through to Calibrate Demand” (with Marc Remer and Gloria Sheu), *Economics Letters*, Vol. 118, No. 3, 451-454 (2013).
- “The Entry Incentives of Complimentary Producers: A Simple Model with Implications for Antitrust Policy” (with Juan Lleras), *Economics Letters*, Vol. 110, No. 2, 147-150 (2011).

Book Chapters and Non-Refereed Publications

- “Quantitative Methods for Evaluating the Unilateral Effects of Mergers” (with Gloria Sheu), *Review of Industrial Organization*, Vol. 58, No. 1, 143-177 (2020). Special Issue: The 2010 Horizontal Merger Guidelines after Ten Years.
- “How the MillerCoors Joint Venture Changed Competition in U.S. Brewing” (with Matthew Weinberg), *Microeconomic Insights*, 2017.
- “Ex Post Merger Evaluation: How Does It Help Ex Ante?” (with Daniel Hosken and Matthew Weinberg), *Journal of European Competition Law & Practice*, 2016.

“Choosing Appropriate Control Groups in Merger Evaluations” (with Aditi Mehta), in More Pros and Cons of Merger Control, Konkurrensverket 2012.

Working Papers and Research Projects

“Oligopolistic Price Leadership and Mergers: The United States Beer Industry” (with Gloria Sheu and Matthew Weinberg), 2021. Conditionally accepted at the *American Economic Review*.

“Estimating Models of Supply and Demand: Instruments and Covariance Restrictions” (with Alexander MacKay), 2021.

“Mergers, Entry, and Efficiencies” (with Peter Caradonna and Gloria Sheu), 2021.

“Markups in the Cement Industry, 1974-2019: Scale Economies and Market Power” (with Matthew Osborne, Gloria Sheu and Gretchen Sileo), draft soon.

“Markups in Consumer Products 2006-2019” (with Hendrik Döpper, Alex MacKay, and Joel Stiebale), draft soon.

“An Empirical Study of Inmate Telecommunication Services Procurement” (with Marleen Marra and Gretchen Sileo), in progress.

“An Empirical Study of Canned Tuna” (with Minhae Kim, Ryan Mansley, Marc Remer, and Matthew Weinberg), in progress.

“An Empirical Study of Cattle Markets” (with Francisco Garrido, Minji Kim and Matthew Weinberg), in progress.

“An Empirical Study of the Reynolds/Lorillard Merger” (with Kenneth Rios, Ted Rosenbaum, and Nathan Wilson), in progress.

“Modeling the Effects of Mergers in Procurement: Addendum,” SSRN Working Paper, 2017.

“Cumulative Innovation and Competition Policy” (with Alexander Raskovich), EAG Discussion Paper 10-5, 2010.

“Competition when Consumers Value Firm Scope,” EAG Discussion Paper 8-7, 2008.

Grants and Awards

National Science Foundation Grant, SES 2117197, \$59,436, 2021-2022.

Washington Center for Equitable Growth Grant, \$51,750, 2020-2021.

National Science Foundation Grant, SES 1824318, \$88,635, 2018-2020.

Best Paper Award, Association of Competition Economics, 2017.

Robert F. Lanzillotti Prize for Best Paper in Antitrust Economics, 2015.

Assistant Attorney General’s Award of Distinction, received in 2013 for work on the AT&T/T-Mobile merger investigation.

Jerry S. Cohen Award for Antitrust Scholarship, Honorary Mention, 2009.

COMPASS Prize for Best Paper in Antitrust Economics by Graduate Students, 2007.

UC Berkeley Dean’s Normative Time Fellowship, 2006-2007.

Competition Policy Center Dissertation Award, 2006.

Institute of Business and Economic Research Mini-Grant, 2006.

Invited Seminar Presentations

2008: DOJ; Duke (Fuqua); FTC; George Washington University; Johns Hopkins University; University of Iowa; University of North Carolina, Chapel Hill
2009: BEA; BLS; College of William and Mary; Georgetown University
2010: University of British Columbia (Sauder)
2011: University of Virginia
2012: DOJ; Michigan State University
2013: DOJ; Drexel University; Georgetown University (McDonough); Stony Brook University
2014: DOJ; University of California, Berkeley; UCLA; University of Virginia
2015: Clemson University; FTC; Indiana University (Kelley); University of Colorado, Boulder; Yale University
2016: Boston College; Columbia University; Federal Reserve Board; Harvard University; London School of Economics; University of British Columbia (Sauder); University of Texas, Austin; University of Toronto (Rotman)
2017: FTC; University of Kentucky; University of Pennsylvania (Econ/Wharton); University of Wisconsin–Madison
2018: FTC; MIT; Texas A&M; Penn State University
2019: Harvard (HBS); Toulouse School of Economics; MINES ParisTech; KU Leuven; University of Mannheim; Berlin Applied Economics
2020: Research Institute of Industrial Economics (RIFN); Sciences Po; University of Düsseldorf (DICE); Directorate-General for Competition of the European Commission (DG COMP); Hong Kong University of Science and Technology (HKUST)
2021: Washington University (St. Louis), George Mason University (Scalia Law), Joint DOJ/FTC, West Virginia University (scheduled), FTC (scheduled)

Conference Presentations

APIOS (2018); Association of Competition Economics (2018); Barcelona GSE Summer Forum (2018); DC IO Day (2020); ESEM (2019); FTC Microeconomics (2010, 2014); Hal White Antitrust (2013, 2014, 2017, 2019); IEF Applied Microeconomics (2016); IIOC (2008, 2009, 2013, 2015, 2016, 2018); NASMES (2019); SEA (2013, 2018); Searle Antitrust (2013, 2015); Triangle Microeconomics (2016)

Conference Discussions

AEA (2015); DC IO Day (2015); Toulouse Digital Economics Conference (2020); HEC Montreal–RIIB Conference on IO (2018); IIOC (2008, 2009, 2013, 2015, 2016, 2018, 2021); NY IO Day (2020); SEA (2013, 2018); Searle Antitrust (2018); WCEG (2020)

Panels

“Upward Pricing Pressure and Simulation in Merger Review,” Economists Roundtable with the Canadian Competition Bureau, 2017.

“Institutional Shareholdings: Is There an Antitrust Issue?” Concurrences Global Antitrust Conference, 2018.

“Digital Mergers: Need for Reform?” Concurrences International Mergers Conference, 2020.

Teaching

Firm Analysis and Strategy, MBA Core Curriculum

Industrial Organization, PhD Economics

Strategic Pricing, MBA Elective

Microeconomics, Executive Education

Ph.D Advising

Georgetown University (Economics)

Francisco Garrido, 2020, ITAM.

Current: Minji Kim, Ryan Mansley, Tianshi Mu, Gretchen Sileo, Yangyang Wang.

Service

Georgetown University

Graduate School Curriculum and Standards Committee: 2013-2019, 2021

Strategy Area Recruiting Committee: 2015-2016, 2016-2017, 2020-2021

Other Service

Editor, *Journal of Law and Economics*, starting July 1, 2021

Editorial Board, *Review of Industrial Organization*, 2019-present

DC IO Day: Program Committee 2015-2019, Organizer 2017

IIOC: Program Committee, 2019-2021

Referee reports for:

American Economic Journal; American Economic Review; Econometrica; European Economic Review; International Journal of Industrial Organization; Journal of Economics & Management Strategy; Journal of the European Economics Association; Journal of Finance; Journal of Industrial Economics; Journal of Law and Economics; Journal of Political Economy; Management Science; National Science Foundation; The RAND Journal of Economics; Review of Economic Studies; Review of Economics and Statistics; Review of Industrial Organization; Quarterly Journal of Economics, others.

Excellence in refereeing: *American Economic Journal: Microeconomics*, 2021.