

CV of David S. Evans

SHORT BIO

I am the Chairman of the Global Economics Group, based in its Boston office, and hold teaching positions at the University of Chicago and the University College London. I have BA, MA, and Ph.D. degrees in economics from the University of Chicago.

As an economist, I specialize in the field of industrial organization, which concerns the behavior of firms, and in antitrust economics, which is the portion of industrial organization that concerns the analysis of business practices that could limit competition and harm consumers. I have a particular expertise in the study of multi-sided platforms that serve as intermediaries between several groups of customers. I have written six major books and more than 100 scholarly articles, many published in leading economic journals and law reviews.

I have testified, or submitted testimony, to courts, arbitration panels and regulatory authorities, in the United States, including federal and state courts, as well as Australia, Brazil, China, the European Union, Singapore, and Thailand. I have made appearances on antitrust issues before the U.S. Department of Justice, U.S. Federal Trade Commission, the U.S. Federal Communications Commission, and the European Commission. In addition, I have testified before several committees of the U.S. Congress including the Senate Banking Committee, the House Financial Services Committee, and the House Oversight Committee.

CONTACT DETAILS

Address: Global Economics Group
 111 Devonshire St.
 Boston, Mass 02109

Mobile: 1 (617) 320 8933
Skype: david.s.evans
Email: devans@globaleconomicsgroup.com

EDUCATION

1979-1983

University of Chicago
Ph.D. and MA in 1983
Specialized in econometrics, industrial organization, and labor economics

1972-1975

University of Chicago

BA in Economics in 1975
Completed first year of graduate program

EMPLOYMENT HISTORY

2011-
Global Economics Group
Chairman

2004-
Market Platform Dynamics
Founder and Managing Director

2004-
Competition Policy International
Founder and Publisher

2006-
University of Chicago Law School
Lecturer, teaching advanced seminar in antitrust law and economics

2004-
University College London
Visiting Professor in the Faculty of Laws, teaching various advanced courses in antitrust economics
Executive Director, Jevons Institute for Competition Law and Economics

2004-2011
LECG, LLC
Vice Chairman, LECG Europe
Head, Global Competition Policy Practice
Member of the Boards of Directors of various subsidiaries

1988-2004
NERA Economic Consulting
Senior Vice President
Member of the Management Committee
Member of the Board of Directors

1983-1995
Professor of Law, Fordham University Law School (1985-1995)
Associate Professor of Economics (1983-1989) (tenure as of 1988)

APPEARANCES AND TESTIMONY

Dr. Evans has testified, in the United States, before Federal, State and Administrative courts as well as arbitration panels and, outside the United States, before the Chinese Supreme People's Court and the General Court of the European Union.

He has made personal appearances before or presented written testimony to the Australian Competition and Consumer Commission, European Commission, Federal Communications Commission, Federal Trade Commission, the U.S. Department of Justice, U.S. Federal Reserve Board of Governors, and the Securities and Exchange Commission.

He has also testified before the House Financial Services Committee, the House Oversight Committee, and the Senate Banking Committee.

TEACHING

Over the last 25 years, I have taught classes on antitrust economics at Fordham University Law School, University College London Faculty of Laws, and the University of Chicago Law School. I currently teach antitrust economics at the University of Chicago, where I teach an advanced seminar in antitrust law and economics, and the University College London, where I teach intensive courses on the antitrust law and economics of multi-sided platforms, payments, and online industries.

I have also taught various aspects of antitrust economics to judges in China and the European Union. In 2009 and 2010, I taught classes for judges, including basic economic principles and intellectual property, in the European Union for a program sponsored jointly by the University College London and the Toulouse School of Economics. At the request of the Chinese State Ministry of Industry and Information Technology (MIIT), in 2013 and 2014, I taught certain aspects of antitrust economics, including platform-based industries, to judges from the Chinese Supreme People's Court and provincial appeal courts.

REPRESENTATIVE MATTERS

Antitrust and Intellectual Property

Dr. Evans has worked on mergers, monopolization and abuse of dominance, and joint venture cases in multiple jurisdictions. A number of his matters have involved the intersection of antitrust and intellectual property and the antitrust of information technology/on-line businesses. Representative matters include:

- Comcast's acquisition of Time Warner Cable on behalf of Netflix before the Federal Communications Commission and the Department of Justice.
- In *Qihoo v. Tencent*, submitted testimony to The Chinese Supreme People's Court and The High People's Court of Guangdong Province, People's Republic of China, on behalf of Tencent regarding Qihoo's market definition and abuse of dominance claims against Tencent.
- In *SIFMA v. NASDAQ and NYSE Arca*, testified by the Chief Administrative Law Judge, Securities and Exchange Commission, for SIFMA, regarding whether NASDAQ and NYSE Arca had significant market power over depth-of-book data.
- *United States v. Microsoft* on trial and remand regarding remedies and *Microsoft v. Commission of the European Communities* on tying and interoperability on behalf of Microsoft;
- Monster's acquisition of Yahoo! HotJobs before the Federal Trade Commission;
- WPP's acquisition of Taylor Nelson Sofres before the European Commission;
- Google's acquisition of DoubleClick for various third-party intervenors before the Federal Trade Commission, European Commission and Australian Competition and Consumer Commission;

- Investigation of VisaNet and Redecard by the Central Bank of Brazil and other regulatory authorities concerning certain exclusivity agreements and practices in the payment card industry;
- In *Twombly v. Bell Atlantic*, chief author of amicus brief by economists submitted to the United States Supreme Court in support of a grant of a writ of certiorari and in support of reversal; and

Financial Regulation

Dr. Evans has worked on regulatory matters involving payment systems, consumer financial protection, derivatives regulation, and the regulation of exchanges. Representative matters include:

- Analysis of Consumer Financial Protection Bureau regulations for various financial institutions;
- Debit card regulatory proceedings before the Federal Reserve Board on behalf of various financial institutions;
- Regulation of the OTC commodity derivatives for the Government of Singapore;
- Analysis of Security Exchange Commission orders concerning pricing of market data submitted reports and presentations to the SEC on behalf of Bloomberg; and
- Assistance in creating educational programs for House Financial Services Committee members concerning the financial crisis in 2009.

HONORS AND RANKINGS

- Winner of the Business, Management & Accounting category in the 2006 Professional/Scholarly Publishing Annual Awards presented by the Association of American Publishers, Inc. for *Invisible Engines: How Software Platforms Drive Innovation and Transform Industries*.
- The International Who's Who of Competition Lawyers & Economists various years.
- Named among the "Top 25 Competition & Antitrust Practitioners" by Best of the Best USA, Legal Media Group.
- Based on quality-weighted citation data, ranked in top 1 percent of economists on the Social Science Research Network (SSRN) and on the top 3 percent of economists on IDEAS/RePec. Based on downloads, ranked in top 20 of top 8000 economists and top 20 of top 3000 law professors based on SSRN

PUBLICATIONS

Dr. Evans' publications since 2000 are largely available online at Evans' SSRN Page and his publications before 2000 are mostly available at Evans' IDEAS Page.

Books

Matchmakers: The New Economics of Multi-Sided Platforms (Cambridge, MA: Harvard Business School Press, 2016) (forthcoming).

Platform Economics: Essays on Multi-Sided Businesses, (Boston, Competition Policy International, 2011), with R. Schmalensee, M. Noel, H. Chang, and D. Garcia-Swartz. (To be published in Chinese in 2016.)

Interchange Fees: The Economics and Regulation of What Merchants Pay for Cards, (Boston, Competition Policy International, 2011), with R. Schmalensee, R. Litan, D. Garcia-Swartz, H. Chang, M. Weichert, A. Mateus.

Trustbusters: Competition Authorities Speak Out (Boston: Competition Policy International, 2009), co-editor with F. Jenny.

Catalyst Code: The Strategies of the World's Most Dynamic Companies (Massachusetts: Harvard Business School Press, 2007), with R. Schmalensee. Translated into Chinese, Korean, Polish, and Russian.

Invisible Engines: How Software Platforms Drive Innovation and Transform Industries, (Massachusetts: MIT Press, 2006), with A. Hagiu and R. Schmalensee. Translated into Chinese and Korean.

Paying with Plastic: The Digital Revolution in Buying and Borrowing (Massachusetts: MIT Press, first edition 1999, second edition 2005), with R. Schmalensee. Translated into Chinese

Microsoft, Antitrust and the New Economy: Selected Essays (New York: Kluwer Academic Publishers, 2002), editor.

The Economics of Small Businesses: Their Role and Regulation in the U.S. Economy (New York: Holmes and Meier, 1986), with W. Brock.

Breaking Up Bell: Essays on Industrial Organization and Regulation (New York: North Holland, 1983), editor and co-author of eight of ten chapters.

Articles and Book Chapters

“An Empirical Examination of Why Mobile Money Schemes Ignite in Some Developing Countries but Flounder in Most,” *Review of Network Economics*, 2015 (forthcoming).

“The Impact of the U.S. Debit Card Interchange Fee Caps on Consumer Welfare: An Event Study Analysis,” (with H. Chang and S. Joyce), *Journal of Competition Law and Economics*, 2015.

“The Antitrust Analysis of Multi-Sided Platform Businesses,” (with R. Schmalensee), in *Oxford Handbook on International Antitrust Economics*, R. Blair and D. Sokol, eds., Oxford: Oxford University Press, 2015

“The Antitrust Analysis of Rules and Standards for Software Platforms,” *Competition Policy International*, Autumn 2014.

“Market Definition Analysis in Latin America with Applications to Internet-Based Industries,” (with E. Mariscal), Working Paper (University of Chicago Law School and Centro de Investigacion y Docencia Economica), 2013.

“Paying with Cash: A Multi-Country Analysis of the Past and Future Use of Cash for Payments by Consumers,” (with K. Webster, G. Colgan, and S. Murray), Working Paper (University of Chicago Law School and Market Platform Dynamics), 2013.

“Payments Innovation and the Use of Cash,” (with K. Webster, G. Colgan, and S. Murray), Working Paper (University of Chicago Law School and Market Platform Dynamics), 2013.

“The Consensus Among Economists on Multisided Platforms and Its Implications for Excluding Evidence that Ignores It,” *CPI Antitrust Chronicle*, 2013, 6(1).

“Analyzing Competition among Internet Players: Qihoo 360 v. Tencent,” (with V. Y. Zhang and H. Chang), *CPI Antitrust Chronicle*, 2013, 5(1).

“Attention Rivalry among Online Platforms,” *Electronics Intellectual Property, MIIT China*, 2013, 9, 30-41(in Chinese).

“Attention Rivalry among Online Platforms and Its Implications for Antitrust Analysis,” *Journal of Competition Law and Economics*, 2013, 9(2), 313-357.

“Economics of Vertical Restraints for Multi-Sided Platforms,” *Competition Policy International*, 2013, 9(1).

“Enhancing Financial Benchmarks: Comments on the OICU-IOSCO Consultation Report on Financial Benchmarks,” Working Paper (University of Chicago Law School and Global Economics Group), 2013.

“The Role of Keyword Advertising in Competition among Rival Brands,” (with Elisa Mariscal). *CPI Antitrust Chronicle*, 2012, 12(1).

“Will the Wheatley Recommendations Fix LIBOR?” (with R.M. Abrantes-Metz). *CPI Antitrust Chronicle*, 2012, 11(2).

“Governing Bad Behavior by Users of Multi-Sided Platforms,” *Berkeley Technology Law Journal*, 2012, 27(2).

“Replacing the LIBOR with a Transparent and Reliable Index of Interbank Borrowing: Comments on the Wheatley Review of LIBOR Initial Discussion Paper,” (with R.M. Abrantes-Metz), University of Chicago Institute for Law and Economics Olin Research Paper No. 620, 2012.

“Two-Sided Market Definition,” in *Market Definition in Antitrust: Theory and Case Studies*, 2012.

“Why Come Platform Businesses Face Many Frivolous Antitrust Complaints and What to Do

About It,” *Competition Policy International*, 2012, 8(2).

“Lightening Up on Market Definition,” in *Research Handbook on the Economics of Antitrust Law*, E. Elhauge, ed., New York: Edward Elgar, 2012.

“Market Definition and Merger Analysis for Multi-Sided Platforms,” (with R. Schmalensee), 2012, *available at* <https://www.competitionpolicyinternational.com>

[/assets/Uploads/MSP11-13-2012.pdf](#).

“Payments Innovation and Interchange Fees Regulation: How Inverting the Merchant-Pays Business Model Would Affect the Extent and Direction of Innovation,” Working Paper (University of Chicago Law School), 2011.

“How Changes in Payment Card Interchange Fees Affect Consumers Fees and Merchant Prices: An Economic Analysis with Applications to the European Union,” with A.M. Mateus, Working Paper (University of Chicago Law School and New University of Lisbon), 2011.

“Economic Analysis of Claims in Support of the ‘Durbin Amendment’ to Regulation Debit Card Interchange Fees,” with H.H. Chang and M.M. Weichert, Working Paper (University of Chicago Law School, Global Economics Group, and Market Platform Dynamics), 2011.

“The Antitrust Economics of Free.” *Competition Policy International*, 2011, 7(1).

“Conversations with Jon Leibowitz and Joaquin Almunia,” (with Jon Leibowitz and Joaquin Almunia). *Competition Policy International*, 2011, 7(1).

“The Economic Principles for Establishing Reasonable Regulation of Debit-Card Interchange Fees that Could Improve Consumer Welfare,” (with R.E. Litan and R. Schmalensee), Working Paper (University of Chicago Law School, AEI-Brookings Joint Center for Regulatory Studies, and MIT), 2011.

“The Regulation of Interchange Fees by the U.S. Federal Reserve Board: A Primer on Economic Principles, II,” *CPI Antitrust Chronicle*, 2011, 12(2).

“AT&T/T-Mobile: Does Efficiency Really Count?” (with H. Chang & R. Schmalensee) *CPI Antitrust Chronicle*, 2011, 10(2).

“Net Neutrality Regulation and the Evolution of the Internet Economy,” *CPI Antitrust Chronicle*, 2011, 8(2).

“A Presentation on Assessment of Market Power and Dominance,” *CPI Antitrust Chronicle*, 2011, 6(1).

“Economic Analysis of the Effects of the Federal Reserve Board’s Proposed Debit Card Interchange Fee Regulations on Consumers and Small Businesses,” (with R.E. Litan and R. Schmalensee), Working Paper (University of Chicago Law School, AEI-Brookings Joint Center for Regulatory Studies, and MIT), 2011.

- “Essays on the Economics of Two-Sided Markets: Economics, Antitrust and Strategy,” Working Paper (University of Chicago Law School), 2010.
- “Failure to Launch: Critical Mass in Platform Businesses,” (with Richard Schmalensee). *Review of Network Economics*, 2010, 9(4).
- “The Effect of the Consumer Financial Protection Act of 2009 on Consumer Credit,” *Loyola Consumer Law Review*, 2010, 22(3).
- “The Web Economy, Two-Sided Markets, and Competition Policy,” Working Paper (University of Chicago Law School), 2010.
- “Why Now is Not the Time to Revamp Consumer Financial Protection,” Working Paper (University of Chicago Law School), 2010.
- “The U.S. Needs Real Financial Reform,” *Forbes.com*, April 2010.
- “The New Consensus on Class Certification: What it means for the Use of Economic and Statistical Evidence in Meeting the Requirements of Rule 23,” *CPI Antitrust Chronicle*, 2010, 1(1).
- “A Response to Professor Levitin on the Effect of the Consumer Financial Protection Agency Act of 2009 on Consumer Credit,” (with J.D. Weight), George Mason Law and Economics Research Paper No. 09-56, 2009.
- “The Middle Way on Applying Antitrust to Information Technology,” *CPI Antitrust Chronicle*, 2009, 11(2).
- “How the Consumer Financial Protection Agency Act of 2009 Would Change the Law and Regulation of Consumer Financial Products,” (with J. Wright), *Bloomberg Law Reports: Risk and Compliance*, 2009, 2(10).
- “The Online Advertising Industry: Economics, Evolution, and Privacy,” *Journal of Economic Perspectives*, 2009, 23(3), 37-60.
- “Why Different Jurisdictions Do Not (and Should Not) Adopt the Same Antitrust Rules,” *Chicago Journal of International Law*, 2009, 10, 161.
- “Innovation in Payments,” (with R. Schmalensee), in *Moving Money: The Future of Consumer Payments*, M. Baily and R. Litan, eds., DC: Brookings Institution Press, 2009.
- “How Catalysts Ignite: The Economics of Platform-Based Start-Ups,” in *Platforms, Markets and Innovation*, A. Gawer, ed., Cheltenham, UK and Northampton, MA, US: Edward Elgar, 2009.
- “The Microsoft Judgment and its Implications for Competition Policy towards Dominant Firms in Europe,” (with C. Ahlborn), *Antitrust Law Journal*, 2009, 75(3), 887.

“Trustbusting Goes Global,” in *Trustbusters: Competition Policy Authorities Speak Out*, D. Evans and F. Jenny, eds., Boston: Competition Policy International, 2009.

“What You Need to Know About Twombly: The Use and Misuse of Economic and Statistical Evidence in Pleadings,” *CPI Antitrust Chronicle*, 2009, 7(2).

“Errata to ‘The economics of market coordination for the pre-Fed check-clearing system: A peek into the Bloomington (IL) node,’” (with H. Chang, M. Danilevsky, and D. Garcia-Swartz), *Explorations in Economic History*, 2008, 45(4).

“Markets with Two-Sided Platforms,” (with R. Schmalensee), in *Issues in Competition Law and Policy*, Vol. 1, American Bar Association, August 2008.

“Antitrust Issues Raised by the Emerging Global Internet Economy,” *Northwestern University Law Review*, 2008, 102(4), 285-306.

“Competition and Regulatory Policy for Multi-sided Platforms with Applications to the Web Economy,” *Concurrences*, 2008, 2, 57-62.

“The Lawful Acquisition and Exercise of Monopoly Power and its Implications for the Objectives of Antitrust,” (with K. Hylton), *Competition Policy International*, 2008, 4(2).

“The Analysis of Mergers that Involve Multisided Platform Businesses,” (with M. Noel), *Journal of Competition Law and Economics*, 2008, 4(3).

“The Economics of the Online Advertising Industry,” *Review of Network Economics*, 2008, 7(3).

“The Economics of Market Coordination for the Pre-Fed Check-Clearing System: A Peek into the Bloomington (IL) Node,” (with H. Chang, M. Danilevsky, and D. Garcia-Swartz), *Explorations in Economic History*, 2008, 45(4).

“The Role of Cost in Determining When Firms Offer Bundles and Ties,” (with M. Salinger), *Journal of Industrial Economics*, 2008, 56(1).

“Economics and the Design of Competition Law,” in *Issues in Competition Law and Policy*, W. Collins, ed., Vol. 1, American Bar Association, August 2008.

“Has the Pendulum Swung Too Far?” (with H. Chang), *Regulation*, Winter 2007-2008. 30(4).

“Do Mobile Operators Have a Dominant Position in a Market for the Wholesale Termination of Calls from Fixed to Mobile?” *The Economics of Mobile Prices, Vodafone Policy Paper Series*, 2007, 7(4).

“Designing the Right Product Offerings,” (with K. Webster), *Sloan Management Review*, Fall 2007.

“Pick Your Pricing,” (with R. Schmalensee), *Chief Executive Magazine, Incorporated*, No. 227, Summer 2007.

“The Industrial Organization of Markets with Two-Sided Platforms,” (with R. Schmalensee), *Competition Policy International*, 2007, 3(1).

“Defining Markets That Involve Multi-Sided Platform Businesses: An Empirical Framework with an Application to Google’s Purchase of DoubleClick,” (with M. Noel), Reg-Markets Center Working Paper No. 07-18, 2007.

“A Pragmatic Approach to Identifying and Analyzing Legitimate Tying Cases,” (with A. Padilla and M. Salinger), in *European Competition Law Annual 2003: What is an Abuse of a Dominant Position?* Oxford: Hart Publishing, 2006.

“The Optimal Prosecution of Corporate Fraud: An Error Cost Analysis,” (with H. Chang), Working Paper (LECG and eSapience), 2006.

“A Somber Anniversary: Terrorism Insurance Five Years after 9/11,” (with D. Garcia-Schwartz and A. Layne-Farrar), Barbon Discussion Paper No. 06-02, 2006.

“Untying the Knot: The Case for Overruling Jefferson Parish,” Working Paper (LECG), 2006.

“An Empirical Analysis of Bundling and Tying: Over-the-Counter Pain Relief and Cold Medicines,” (with M. Salinger), in *Recent Developments in Antitrust: Theory and Evidence*, J. Choi, ed., Massachusetts: The MIT Press, 2006.

“The Economics of Software Platforms: An Application of Theory of Two-Sided Markets,” (with A. Hagiu and R. Schmalensee), *Industrial Organization and the Digital Economy*, G. Illing and M. Peitz, eds., (Massachusetts: The MIT Press, July 2006).

“Tying: The Poster Child for Antitrust Modernization” in *Antitrust Policy and Vertical Restraints*, R. Hahn, ed., DC: Brookings Institution Press, 2006.

“The Architecture of Product Offerings,” (with Karen Webster), Working Paper (University of Chicago Law School and Market Platform Dynamics), 2006.

“Testimony on Tying for the DOJ/FTC Hearings on Single-Firm Conduct,” *CPI Antitrust Chronicle*, 2006, 11(1).

“The Law and Economics of Tying,” (with C. Ahlborn, J. Padilla, and M. Salinger), *CPI Antitrust Chronicle*, 2006, 11(1).

“Defining Antitrust Markets When Firms Operate Two-Sided Platforms,” (with M. Noel), *Columbia Business Law Review*, 2005, 3.

“U.S. v. Microsoft: Did Consumers Win?” (with R. Schmalensee and A. Nichols), *Journal of Competition Law and Economics*, 2005, 1(3), 497-539.

“The Effect of Regulatory Intervention in Two-Sided Markets: An Assessment of Interchange-Fee Capping in Australia,” (with H. Chang and D. Garcia-Swartz), *Review of Network Economics*, 2005, 4(4).

“Designing Antitrust Rules for Assessing Unilateral Practices: A Neo-Chicago Approach,” (with A. Padilla), *University of Chicago Law Review*, 2005, 72(1), 73-98.

“Why Do Firms Bundle and Tie? Evidence from Competitive Markets and Implications for Tying Law,” (with M. Salinger), *Yale Journal on Regulation*, 2005, 22(1), 37-89.

“The Logic and Limits of the Exceptional Circumstances Test,” (with C. Ahlborn and A. Padilla), *Magill and IMS Health, Fordham Journal of International Law*, 2005, 28(4), 1109-1156.

“Analyzing Market Definition and Power in Multi-sided Platforms Markets,” (with M. Noel), Working Paper (University of Chicago Law School and University of California, San Diego), 2005.

“The Economics of Interchange Fees and Their Regulation: An Overview,” MIT Sloan Working Paper No. 4548-05, May 2005.

“How Economists Can Help Courts Design Competition Rules – An EU and US Perspective,” *World Competition: Law and Economics Review*, 2005, 28(1).

“2004: The Beginning of Change,” *American Banker-Bond Buyer*, 2005, 17(12).

“The Economics of Interchange Fees and Their Regulation: An Overview,” (with R. Schmalensee), MIT Sloan Working Paper No. 4548-05, 2005.

“Tying Under Article 82 EC and the Microsoft Decision: A Comment on Dolmans and Graf,” (with A. Padilla), *World Competition: Law and Economics Review*, 2005, 28(1), 93-99.

“The Changing Role of Economics in Competition Policy Decisions by the European Commission during the Monti Years,” (with C. Grave), *Competition Policy International*, 2005, 1(1).

“Excessive Prices: Using Economics to Define Administrable Legal Rules,” (with A. Padilla), *Journal of Competition Law & Economics*, 2005, 1(1), 97-122.

“Curing Sinus Headaches and Tying Law: An Empirical Analysis of Bundling Decongestants and Pain Relievers,” (with M. Salinger), CESifo Working Paper Series No. 1519, 2005.

“The Retailer Class Action Antitrust Case Against the Card Associations,” (with H. Chang and R. Schmalensee), *The Payment Card Economics Review*, Winter 2004, Vol. 2.

“More Than Money: The Development of a Competitive Electronic Payments Industry in the United States,” *The Payment Economics Review*, Winter 2004, Vol. 2.

“The Growth and Diffusion of Credit Cards in Society,” *The Payment Economics Review*, Winter 2004, Vol. 2.

“The Role of Credit Cards in Providing Financing for Small Businesses,” (with D. Blanchflower), *Payment Card Economics Review*, Winter 2004, Vol. 2.

“A Little Knowledge Can Be a Dangerous Thing: Price Controls in the Yellow Pages Industry,” (with A. Oldale and E. Wang), *European Competition Law Review*, October 2004, 25(10), 607-610.

“A Survey of the Economic Role of Software Platforms in Computer-Based Industries,” (with R. Schmalensee and A. Hagiu), CESifo Working Paper Series No. 1314, 2004.

“Software Patents and Open Source: The Battle Over Intellectual Property Rights,” (with A. Layne-Farrar) *Virginia Journal of Law & Technology*, Summer 2004, 9(10).

“The Antitrust Economics of Tying: A Farewell to Per Se Illegality,” (with C. Ahlborn and A. Padilla), *Antitrust Bulletin*, 2004, 49(1/2), 287-341.

“Competition, Cooperation and Upheaval: So-called co-opetition in payment cards is a work in progress-one affected by rapidly changing business relationships and punctuated by court decisions. How will this dance play out?” *American Banker-Bond Buyer*, 2004, 17(1).

“What’s Yours Is Mine,” *The Wall Street Journal*, February 2004, at A7.

“Will Retailers Stampeded to Drop Signature Debit?” *American Banker*, January 2004.

“Managing the Maze of Multisided Markets,” *Strategy+Business*, Fall 2003.

“Regulators set bar high for foreign insurers,” (with M. Ross), *South China Morning Post*, November 2003.

“Some Empirical Aspects of Multi-Sided Platform Industries,” *Review of Network Economics*, 2003, 2(3).

“Competing Theories,” *The Wall Street Journal*, July 2003.

“Demand-Side Efficiencies in Merger Control,” (with A. Padilla), *World Competition Law and Economics Review*, 2003, 26(2).

“Has the Consumer Harm Standard Lost Its Teeth?” (with H. Chang and R. Schmalensee), in *High-Stakes Antitrust - The Last Hurrah?* R. Hahn, ed., Washington, DC: Brookings Institution Press, 2003.

“The Antitrust Economics of Multi-Sided Platform Markets,” *Yale Journal on Regulation*, 2003, 20(2).

“Everything You Wanted to Know about Two-Sided Markets,” (with P. Passell), *The Milken Institute Review*, Second Quarter 2003.

“Government Preferences for Promoting Open-Source Software: A Solution in Search of a Problem,” (with B. Reddy), *Michigan Telecommunications and Technology Law Review*, 2003, 9(2).

“Open-source Software Poses Challenges for Legal and Public Policy,” *Washington Legal Foundation*, 2003, 18(4).

“The Failure of E-Commerce Business: A Surprise or Not?” (with D. Garcia-Swartz and B. Martin-Keating), *European Business Organization Law Review*, 2002, 3.

“Tying in Platform Software: Reasons for a *Rule-of-Reason* Standard in European Competition Law,” (with A. Padilla and M. Polo), *World Competition Law and Economics Review*, 2002, 25(4).

“Who Owns Ideas? The War Over Global Intellectual Property,” *Foreign Affairs*, November/December 2002.

“The New Trustbusters—Brussels and Washington May Part Ways,” *Foreign Affairs*, January/February 2002, 81(1).

“Class Certification, the Merits, and Expert Evidence,” *George Mason Law Review*, 2002, 11(1).

“Class Certification and the Substantive Merits,” (with R. Bone), *Duke Law Journal*, 2002, 51(4).

“Some Economic Aspects of Antitrust Analysis in Dynamically Competitive Industries,” (with R. Schmalensee), in *Innovation Policy and the Economy*, Vol. 2, A. Jaffe, J. Lerner and S. Stern, eds., Cambridge, MA: MIT Press, 2002.

“The Rise and Fall of Leaders in Personal Computer Software,” (with A. Nichols and B. Reddy), in *Microsoft, Antitrust and the New Economy: Selected Essays*, D. Evans, ed., Norwell, MA: Kluwer Academic Publishers, 2002.

“Why Does Microsoft Charge So Little for Windows,” (with A. Nichols and B. Reddy), in *Microsoft, Antitrust and the New Economy: Selected Essays*, D. Evans, ed., Norwell, MA: Kluwer Academic Publishers, 2002.

“Dodging the Consumer Harm Inquiry: A Brief Survey of Recent Government Antitrust Cases,” *St. John’s Law Review*, 2001, 75(3).

“Is Free Software the Wave of the Future?” *The Milken Institute Review*, Fourth Quarter 2001.

“Industry Regulation Through Antitrust: The Clinton Legacy and the Bush Future,” *Regulation*, Fall 2001.

“Clinton’s Brave New Business World,” *Regulation*, Fall 2001, 24(3).

“The Problem of Interchange Fee Analysis: Case Without a Cause?” (with C. Ahlborn and H. Chang), *European Competition Law Review*, 2001, 22(8).

“An Analysis of the Government’s Economic Case in *U.S. v. Microsoft*,” (with A. Nichols and R. Schmalensee), *Antitrust Bulletin*, Summer 2001.

“A Monopolist Would Still Charge More for Windows: A Comment on Werden,” and “A Monopolist Would Still Charge More for Windows: A Comment on Werden’s Reply,” (with B. Reddy, A. Nichols and R. Schmalensee), *Review of Industrial Organization*, 2001, 18(3).

“Competition Policy in the New Economy: Is European Competition Law Up to the Challenge?” (with C. Ahlborn and A. Padilla), *European Competition Law Review*, May 2001, No. 5.

“An Analysis of the Government’s Economic Case in *U.S. v. Microsoft*,” in *Antitrust Bulletin*, with A. Nichols and R. Schmalensee, Summer 2001. Reprinted in *Microsoft, Antitrust and the New Economy: Selected Essays*, D. Evans, ed., Norwell, MA: Kluwer Academic Publishers, 2002.

“*U.S. v. Microsoft*, Remedy or Malady?” (with K. Elzinga and A. Nichols), *George Mason Law Review*, 2001, 9(3). Reprinted in *Microsoft, Antitrust and the New Economy: Selected Essays*, D. Evans, ed., Norwell, MA: Kluwer Academic Publishers, 2002.

“Antitrust and the New Economy,” *Computer Industry Committee Newsletter*, Spring 2001.

“The Competitive Effects of the Collective Setting of Interchange Fees by Payment Card Systems,” (with H. Chang), *The Antitrust Bulletin*, Fall 2000.

“Be Nice To Your Rivals: How the Government Is Selling an Antitrust Case without Consumer Harm in *U.S. v. Microsoft*,” (with R. Schmalensee), in *Did Microsoft Harm Consumers? Two Opposing Views*, AEI-Brookings Joint Center for Regulatory Studies: Washington DC, May 2000.

“Consumers Lose if Leading Firms are Smashed for Competing,” (with R. Schmalensee), in *Did Microsoft Harm Consumers? Two Opposing Views*, AEI-Brookings Joint Center for Regulatory Studies: Washington DC, May 2000.

“Economics for the Third Industrial Revolution,” (with M. Leder), *Viewpoint, The Marsh & McLennan Companies Journal*, 1999, No. 1.

“All the Facts That Fit: Square Pegs and Round Holes in *U.S. v. Microsoft*,” *Regulation*, November 1999, 22(4).

“Joint Ventures: *MountainWest*,” (with R. Schmalensee), in *The Antitrust Revolution*, 3rd edition, J. Kwoka and L. White, eds., New York: Oxford University Press, 1998.

“Some Economic Principles for Guiding Antitrust Policy Towards Joint Ventures,” (with H. Chang and R. Schmalensee), *Columbia Business Law Review*, 1998, No. 2.

- “A Guide to the Antitrust Economics of Networks,” (with R. Schmalensee), *Antitrust*, Spring 1996.
- “Some Economic Aspects of Standards in Network Industries and Their Relevance to Antitrust and Intellectual Property Law,” (with B. Reddy), *Intellectual Property Antitrust, Practicing Law Institute*, July 1996, Vol. 1.
- “Defining Relevant Antitrust Markets with Special Application to Intellectual Property,” *Intellectual Property Antitrust, Practicing Law Institute*, July 1996, Vol. 1.
- “A Tailored Approach to Diversity Planning,” (with M. Oh), *HR Magazine*, 1996, 41(6).
- “Market Definition in Antitrust and Patent-Infringement Litigation,” *Practicing Law Institute*, July 1995, Vol. 1.
- “Economic Aspects of Payment Card Systems and Antitrust Policy Toward Joint Ventures,” (with R. Schmalensee), *Antitrust Law Journal*, Spring 1995.
- “Retrospective Bias in the Displaced Worker Surveys,” (with L. Leighton), *Journal of Human Resources*, Winter 1995.
- “Industry Dynamics and Small Firms,” in *Births and Start-up of Small Firms*, F. Cicogna, ed., Amsterdam: Kluwer Publishing Co., 1995.
- “Common Statistical Fallacies in Pattern-and-Practice Employment Discrimination Cases,” *American Employment Law Council*, October 1995.
- “Entrepreneurship and Small Business Growth: A Case Study,” (with Z. Acs), in *Advances in the Study of Entrepreneurship*, G. Libecap, ed., Greenwich, Ct.: JAI Press, 1993.
- “An Economic Approach to the Mitigation of Damages in Age Discrimination Cases,” *Advanced Employment Law and Litigation: ALI-ABA Course of Study Materials*, Vol. 2, Washington, DC: American Law Institute-American Bar Association Committee on Continuing Professional Education, 1992.
- “Small Business Formation and Success by Unemployed Workers,” (with L. Leighton), *Small Business Economics*, 1990.
- “Trade Associations and the Exchange of Price and Nonprice Information,” in *Annual Proceedings of the Fordham Corporate Law Institute: 1992 and EEC/U.S. Competition and Trade Law*, B. Hawk, ed., 1990.
- “An Estimated Model of Entrepreneurial Choice Under Liquidity Constraints,” (with B. Jovanovic), *Journal of Political Economy*, 1989, 97(4), 808-827. Reprinted in *Small Firms and Economic Growth*, International Library of Critical Writings in Economics, Z. Acs, ed., Cheltenham, UK: Edward Elgar Publishing, Ltd., 1995.

“Some Empirical Aspects of Entrepreneurship,” (with L. Leighton), *American Economic Review*, 1989, 79(3), 519-535. Reprinted in *Entrepreneurship*, International Library of Critical Writings in Economics, M. Casson, ed., Hants, England: Edward Elgar Publishing Co., 1990.

“Why Do Smaller Firms Pay Less?” (with L. Leighton), *Journal of Human Resources*, 1989, 24(4), 299-318. Reprinted in *Small Firms and Economic Growth*, Z. Acs, ed., Cheltenham, UK: Edward Elgar Publishing, Ltd., 1995.

“Small Business Economics,” (with W. Brock), *Small Business Economics*, 1989, 1(1), 7-20. Reprinted in *Small Firms and Economic Growth*, Z. Acs, ed., Cheltenham, UK: Edward Elgar Publishing, Ltd., 1995.

“Tests of Alternative Theories of Firm Growth,” *Journal of Political Economy*, 1987, 95(4), 657-674. Reprinted in *Small Firms and Economic Growth*, Z. Acs, ed., Cheltenham, UK: Edward Elgar Publishing, Ltd., 1995.

“The Determinants of Changes in U.S. Self-Employment, 1968-1987,” *Small Business Economics*, 1989, 1(2), 111-119.

“The Relationship Between Firm Growth, Size and Age: Estimates for 100 Manufacturing Industries,” *Journal of Industrial Economics*, June 1987. Reprinted in *The Empirical Renaissance in Industrial Economics*, R. Schmalensee, ed., London: Basil Blackwell, 1988.

“Natural Monopoly and the Bell System: Response to Charnes, Cooper and Sueyoshi,” (with J. Heckman), *Management Science*, 1988, 34(1), 27-38.

“Empirical Analysis of the Size Distribution of Farms: Discussion,” *American Journal of Agricultural Economics*, 1987, 69(2), 484-485.

“The Differential Effect of Regulation Across Plant Size: Comment on Pashigian,” *Journal of Law and Economics*, 1986, 29(1), 187-200.

“A Test for Subadditivity of the Cost Function with an Application to the Bell System,” *American Economic Review*, with J. Heckman, September 1986, 76(4), 856-858.

“The Economics of Regulatory Tiering,” (with W. Brock), *RAND Journal of Economics*, 1985, 16(3), 398-409. Reprinted in *Small Firms and Economic Growth*, Z. Acs, ed., Cheltenham, UK: Edward Elgar Publishing, Ltd., 1995.

“The Audience Revenue Relationship for Local Broadcast Stations,” (with F. Fisher and J. McGowan), *Bell Journal of Economics*, 1980, 11(2), 694-708.

“Cross Country Prediction of Consumption Patterns,” *Economic Letters*, 1979, 3(1), 85-88.

Testimony, 2002-Present

Trial Testimony

In the Matter of the Application of Securities Industry and Financial Markets Association For Review of Actions Taken by Self-Regulatory Organizations Administrative Proceeding File No. 3-15350. Testified in support of the Securities Industry and Financial Markets Association (SIFMA), concerning whether securities exchanges face significant competitive constraints in setting their fees for depth-of-book data products. (April 2015).

Qihoo 360 v. Tencent. Testified in support of Tencent before the Supreme People's Court, People's Republic of China, concerning Qihoo 360's market definition and abuse of dominance claims against Tencent. (Written testimony filed September 2013 for November 2013 trial).

Presidential Emergency Board No. 243, National Mediation Board, Case Nos. A-13569, A-13570, A-13572, A-13573, A-13574, A-13575, and A-13592. Testified in support of the National Railway Labor Conference concerning wages, benefits, and work rules for railroad workers. (October 2012).

Case T-201/04, *Microsoft v. Commission of the European Communities.* Testified in support of Microsoft before the Court of the First Instance of the European Union concerning the Commission's determination that Microsoft had abused its dominant position by refusing to license certain information regarding its operating system and by tying a media player to its Windows operating system. (April 2006).

Case T-201/04, *Microsoft v. Commission of the European Communities.* Testified before the Court of the First Instance of the European Union in support of Microsoft's application for a suspension of remedies during its appeal of a Commission decision. (October 2004).

In the Matter of the United Federation of Teachers, Local 2, AFT, AFL-CIO v. Board of Education of the City School District of the City of New York, Case Nos. M201-203, M201-215. Testified for the defendant in an arbitration concerning teacher compensation. (December 2002).

Deposition Testimony

MarchBanks Truck Service, Inc., et al. v. Comdata Network, Inc., et al., Case No. 07-1078-JKG. Testified for defendant concerning allegations of anticompetitive behavior with respect to Comdata's agreements with certain truck stop chains. (August 2013).

Meredith Corporation et al. v. SESAC, Case No. 09 Civ. 9177 (PAE). Testified for defendant concerning allegations of anticompetitive behavior with respect to the blanket licensing of local television music performance rights. (May 2013).

South Atlanta Motor Sales, Inc. v. Southeast Toyota Distributors, LLC, Case No. 30-114-Y-00229-07. Testified for the defendant in an arbitration concerning a racial discrimination claim. (November 2007).

Mitchell v. Metropolitan Life Insurance Company, No. 01-civ-2112 (S.D.N.Y.). Testified for the defendant concerning statistical analysis of wages and promotions by gender. (February 2003).

Rodolico et al. v. Unisys Corporation, CV-95-3653 (E.D.N.Y.). Testified for the defendant concerning statistical analysis of allegations of age discrimination in a layoff determination. (March 2002).

Delores Kaminsky, et al. v. First Union Corporation, No. 98-162 (E.D. Pa.). Testified for the defendant concerning the statistical evaluation of an age discrimination. (January 2002).