

## David S. Evans

### Curriculum Vitae Competition Policy and Regulation

#### 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](mailto:devans@globaleconomicsgroup.com)

SSRN: [SSRN Home Page for David S. Evans](#)

IDEAS: [IDEAS Home Page for David S. Evans](#)

#### Professional Summary

My academic work has focused on industrial organization, including antitrust economics, with a particular expertise in multisided platforms, digital economy, information technology, and payment systems. I have authored 8 books, including two award winners, and more than 100 articles in these areas. I have developed and taught courses related to antitrust economics, primarily for graduate students, judges and officials, and practitioners, and have authored handbook chapters on various antitrust subjects.

My expert work has focused on competition policy and regulation. I have served as a testifying or consulting expert on many significant antitrust matters in the United States, European Union, and China. I have also made submissions to, and appearances before, competition and regulatory authorities with respect to mergers and investigations in those and other jurisdictions. I have worked on litigation matters for defendants and plaintiffs, on mergers for merging parties and intervenors, and for and in opposition to competition authorities.

#### Representative Matters

*Federal Trade Commission v. 1-800 Contacts*. Testimony on behalf of the FTC concerning the competitive effects of agreements between 1-800 Contacts and other online sellers of contact lenses that restricted certain forms of search advertising. Expert report and trial testimony on the economics of search engines and search advertising, market definition, and competitive effects. (April 2017).

Comcast's Proposed Acquisition of Time Warner Cable. On behalf of Netflix, submitted multiple declarations to the Federal Communications Commission in opposition to the merger and made appearances before the Federal Communications Commissions and U.S. Department of Justice. (July 2014-April 2015).

*Qihoo 360 v. Tencent*. Written testimony 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. This was the first antitrust matter decided under the Anti-Monopoly Law by the Supreme Court of China. (September 2013)

Federal Reserve Board Debit Card Interchange Fees and Routing Rulemaking Procedure. Written submissions on behalf of a group of financial institutions concerning the Federal Reserve Board's preliminary proposed rules concerning debit interchange fees. (January – June 2011).

*European Commission v. Microsoft*. Oral testimony and written submissions before the Grand Chamber, European Court of First Instance (now the European General Court) on behalf of Microsoft concerning economic aspects of the European Commission's Decision that Microsoft had abused its dominant position with respect to media players and server interoperability. Made several appearances of various topics over five days. (April 2006).

## **Professional Positions**

Global Economics Group (2011-present)  
Chairman

Market Platform Dynamics (2004-present)  
Founder

University College London (2004-present)  
Executive Director, Jevons Institute for Competition Law and Economics  
Visiting Professor in the Faculty of Laws

University of Chicago Law School (2006-present)  
Lecturer

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

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

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

Charles River Associates (1975-1979)  
Senior Consultant

## **Education**

Ph.D., MA Economics, University of Chicago, 1983

B.A. Economics, University of Chicago, 1975 (completed first year of graduate program)

## **Teaching and Editorships**

### **Teaching**

University College London: “Multisided Platforms: Business Economics & Competition Policy,” intensive course taught annually since 2014; “Digital Economy: Economics, Antitrust & Regulation,” intensive course taught annually since 2016 at University College London; “The Role of Economics in Competition Law and Economics”, annual course taught 2005-2011.

University of Chicago, “EC Competition Law and Economics,” quarterly seminar course taught 2006-2016.

Competition Policy International, “Antitrust Economics,” 32 lecture online course, offered in 2013-2014.

### **Training for Judges and Officials**

Training courses on antitrust law and economics for Chinese Supreme Court and High Court Judges, sponsored by Ministry of Industry and Information Technology, 2013-15; lectures on market definition, tying, platforms, dynamic competition and innovation, and antitrust of online industries.

Faculty, Training courses on antitrust law and economics for European Judges, sponsored by University College London and University of Toulouse, 2009-2010; lectures on basic economics and antitrust and intellectual property.

### **Editorships**

Managing Editor, *Competition Policy International*, 2004-present

Publisher, *Antitrust Chronicle*, 2008-present

Editorial Board, *Review of Network Economics*, 2004-2015

## Honors and Rankings

Gold Medal Winner, Economics, 2017 Axiom Business Books Awards, for *Matchmakers: The New Economics of Multisided Platforms* (with R. Schmalensee)

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* (with R. Schmalensee).

Top 2% of economists, IDEAS, based on average rank score (May 2017)

Ranked 12<sup>th</sup> most downloaded economist and 15<sup>th</sup> most downloaded law professor, Social Science Research Network; ranked 243 out of 8000 economists and 16 out of 3000 law professors based on quality weighted citations (May 2017).

## Appearances in Competition and Regulatory Matters

### Trial Testimony

*In the Matter of 1-800 Contacts, Before the Federal Trade Commission, Office of Administrative Law Judges, Docket No. 9372.* Testified in support of the Federal Trade Commission, concerning the competitive effects of agreements between 1-800 Contacts and other online sellers of contact lenses that restricted certain forms of search advertising. (April 2017).

*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).

*Comcast Time Warner Cable Transaction, MB Docket No. 14-57, Federal Communications Commission, Economists Roundtable, January 2015,* as well as several presentations to FCC senior staff and officials.

*Qihoo 360 v. Tencent.* Written testimony 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 for September 2013 trial). Also testified before the Guangdong High Court. (Written submission, April 2012)

*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 Grand Chamber, 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 President, 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).

Case T-201/04, *Microsoft v. Commission of the European Communities*. Testified before Hearing Officer of the European Commission 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. (October 2003).

### **Deposition Testimony**

*In the Matter of 1-800 Contacts, Before the Federal Trade Commission, Office of Administrative Law Judges, Docket No. 9372*. Testified for the Federal Trade Commission, concerning the competitive effects of agreements between 1-800 Contacts and other online sellers of contact lenses that restricted certain forms of search advertising. (March 2017).

*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).

### **Other Significant Antitrust Matters**

*U.S. v. Visa et al.* concerning alleged exclusionary rules and duality and *U.S. v. Visa et al.* concerning alleged tying of credit and debit cards. On behalf of Visa, lead consulting economics team and worked with testifying experts.

*U.S. v. Microsoft* concerning alleged monopolization. On behalf of Microsoft, lead consulting economics team, including recruiting and working with testifying experts, for the 1998-1999 original trial and the 2002 trial concerning remedies.

*U.S. v. AT&T* concerning alleged monopolization. On behalf of the U.S. Department of Justice, lead consulting economics team, and worked with testifying expert, on rebuttal economics testimony.

## **Amicus Briefs**

Brief of Amici Curiae Economists in Support of Petitioners, *Bell Atlantic v. Twombly*, U.S. Supreme Court, 2007 (Principal Author and Signatory).

Brief of Amici Curiae Economists in Support of Petitioners, *Leegin Creative Leather Products, Inc. v. PSKS, Inc.* 2007 (Contributor and Signatory)

## **Appearances And Submissions Before Competition and Regulatory Authorities**

Australian Competition and Consumer Commission  
Competition Commission of Singapore  
Directorate General for Competition, European Commission  
Ministry of Commerce, People's Republic of China  
National Development and Reform Commission, People's Republic of China  
U.K. Competition and Market Authority  
U.S. Federal Reserve Board  
U.S. Department of Justice  
U.S. Federal Communications Commission  
U.S. Federal Trade Commission  
U.S. Securities and Exchange Commission

## **Publications**

### **Books**

*Matchmakers: The New Economics of Multisided Platforms* (Cambridge, MA: Harvard Business School Press, 2016). Published or pending translations in Chinese, French, Japanese, Korean, Russian, Spanish, Vietnamese. Gold Medal Winner, Economics, 2017 Axiom Business Book Awards.

*Platform Economics: Essays on Multi-Sided Businesses*, (Boston, Competition Policy International, 2011), with R. Schmalensee, M. Noel, H. Chang, and D. Garcia-Swartz. (Published in Chinese in 2016 by Economic Science Press.)

*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. Winner of the Business, Management & Accounting category in the 2006 Professional/Scholarly Publishing Annual Awards presented by the Association of American Publishers, Inc.

*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: Elsevier, 1983), editor and co-author of eight of ten chapters.

### **Articles, Book Chapters, and Working Papers**

(Note: links to most of my publications since 2001 appear on my SSRN Home page and links to most of my publications before 2001 appear on my IDEAS Home page.)

“Multi-Sided Platforms,” *New Palgrave Dictionary of Economics Online*, 2017 (with R. Schmalensee) (forthcoming).

“The Emerging High-Court Jurisprudence on the Antitrust Analysis of Multisided Platforms,” *Antitrust Chronicle*, February 2017.

“The Businesses That Platforms Are Actually Disrupting,” *Harvard Business Review*, September 21, 2016 (with R. Schmalensee).

“Mobile Advertising: Economics, Evolution, and Policy,” *Antitrust Chronicle*, June 2016.

“A Deep Look Inside Apple Pay’s Matchmaker Economics,” *Harvard Business Review*, June 17, 2016 (with R. Schmalensee).

“The Best Retailers Combine Bricks and Clicks,” *Harvard Business Review*, May 30, 2016 (with R. Schmalensee).

“What Platforms Do Differently than Traditional Businesses,” *Harvard Business Review*, May 11, 2016 (with R. Schmalensee).

“Why Winner-Takes-All Thinking Doesn’t Apply to the Platform Economy,” *Harvard Business Review*, May 4, 2016 (with R. Schmalensee).

“Some of the Most Successful Platforms Are Ones You’ve Never Heard Of,” *Harvard Business Review*, March 28, 2016 (with R. Schmalensee).

“How We Learned (Almost) Everything That’s Wrong with U.S. Census Data,” *Harvard Business Review*, March 11, 2016 (with R. Schmalensee).

“Multisided Platforms, Dynamic Competition and the Assessment of Market Power for Internet-based Firms,” *Competition Policy International*, Spring 2016.

“The Move to Smart Mobile and Its Implications for Antitrust Analysis of Online Market,” *UC Davis Business Law Journal*, 2016 (with Hemant Bhargava and Deepa Mani).

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

“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.

“Assessing Unfair Pricing Under China's Anti-Monopoly Law for Innovation-Intensive Industries,” University of Chicago Coase-Sandor Institute for Law & Economics Research Paper No. 678. *Competition Policy International*, Spring 2014. Chinese version published in the NDRC Price Journal (with V. Zhang and X. Zhang).

“Economic Aspects of Bitcoin and Other Decentralized Public-Ledger Currency Platforms,” University of Chicago Coase-Sandor Institute for Law and Economics Research Paper No. 685, May 2014.

“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,” *Antitrust Chronicle*, 2013, 6(1).

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

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

“Will the Wheatley Recommendations Fix LIBOR?” (with R.M. Abrantes-Metz). *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.

“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,” *Antitrust Chronicle*, 2011, 12(2).

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

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

“A Presentation on Assessment of Market Power and Dominance,” *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 New Consensus on Class Certification: What it means for the Use of Economic and Statistical Evidence in Meeting the Requirements of Rule 23,” *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,” *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,” *Antitrust Chronicle*, 2009, 7(2).

The Economics of Market Coordination for the Check-Clearing System in the Late 19th Century United States (October 1, 2007). *Explorations in Economic History*, Vol. 45, pp. 445-461, 2008. (with H. Chang, M. Danilevsky, and D. Garcia-Swartz).

“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,” *Antitrust Chronicle*, 2006, 11(1).
- “The Law and Economics of Tying,” (with C. Ahlborn, J. Padilla, and M. Salinger), *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).
- “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).
- “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*, 3<sup>rd</sup> 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.