

Andrew Sweeting

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Work Address:

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Date of Birth: March 5, 1974

Citizenship: United Kingdom & United States

Education:

Massachusetts Institute of Technology, Cambridge, MA

Ph.D., Economics, 2004

Thesis “The Timing of Commercial Breaks and Music Variety in the Radio Industry”

Committee: Glenn Ellison (Chair), Paul Joskow, Whitney Newey, Nancy Rose

University of Oxford, Oxford, UK

B.A. (Hons), First Class, Philosophy, Politics and Economics, 1995

M.Phil., Economics, 1997

Employment History:

Department of Economics, University of Maryland, College Park, MD, 2013-

Associate Professor with tenure, 2013-2017

Professor, 2017-

Department Chair, 2022-

Director, Bureau of Economics, Federal Trade Commission, 1/2020-1/2021

Academic Visitor, US Department of Justice Antitrust Division, Spring 2017

Department of Economics, Duke University, Durham, NC, 2007-2014

Kathleen Kaylor and G. Richard Wagoner, Jr. Assistant Professor 2007-2012

Associate Professor (with tenure), July 2012-June 2014

Department of Economics, Northwestern University, Evanston, IL, 2004-2007

Assistant Professor

Massachusetts Institute of Technology, Cambridge, MA, 1999-2004

Research Assistant for Glenn Ellison and Paul Joskow

Lexecon Ltd., London UK, 1997-1999

Economic Consultant, specializing in antitrust and damages litigation

Research Interests:

Industrial Organization, Antitrust and Regulation, E-Commerce, Strategy, Marketing, Applied Econometrics

Teaching Experience:

University of Maryland, College Park, MD

Graduate, Computational Economics, 2013- (Teaching Award 2013, 2014, 2016)

Undergraduate, Industrial Organization, 2013-

Undergraduate, Economic Statistics, 2017

Undergraduate Antitrust and Regulation, 2022-

Duke University, Durham, NC

Graduate Empirical Techniques for Applied Microeconomics, 2007 & 2011-2013

Graduate Industrial Organization, 2007, 2010-2013

Undergraduate Econometrics (core), 2008-11

Undergraduate "How Markets Work" Elective, 2011-2013

Northwestern University, Evanston, IL

Graduate Industrial Organization, 2004-07

Undergraduate Industrial Organization, 2004-07

Teaching Assistant, Massachusetts Institute of Technology, Cambridge, MA

Graduate Industrial Organization, 2001-02 and 2003-04

Undergraduate Intermediate Microeconomics, 2001-02

Lecturer, St. Catherine's College, Oxford, UK

Undergraduate Micro and Macroeconomics, 1996-97

Published and Accepted Papers (*=invited or not peer reviewed)

Coordination, Differentiation and the Timing of Radio Commercials, *Journal of Economics and Management Strategy*, 15(4), 909-942, Winter 2006

Market Power in the England and Wales Wholesale Electricity Market 1995-2000, *Economic Journal*, 117(520), 654-685, April 2007

Winner of the Austin Robinson Memorial Prize for best paper published within 5 years of PhD

The Strategic Timing of Radio Commercials: An Empirical Analysis Using Multiple Equilibria, *RAND Journal of Economics*, 40(4), 710-742, Winter 2009

The Effects of Mergers on Product Positioning: Evidence from the Music Radio Industry, *RAND Journal of Economics*, 41(2), 372-397, Summer 2010

Price Dynamics in Perishable Goods Markets: The Case of Secondary Markets for Major League Baseball Tickets, *Journal of Political Economy*, 120(6), 1133-1172, December 2012

When Should Sellers Use Auctions?, *American Economic Review*, 103(5), 1830-1861, August 2013 (with James Roberts)

Dynamic Product Repositioning in Differentiated Product Markets: The Effect of Fees for Musical Performance Rights on the Commercial Radio Industry, *Econometrica*, 81(5), 1763-1803, September 2013

Multiplicity of Equilibria and Information Structures in Empirical Games: Challenges and Prospects, *Marketing Letters*, 25(4), 1-11, June 2014 (with Ron Borkovsky, Paul Ellickson, Brett Gordon, Victor Aguirregabiria, Pedro Gardete, Paul Grieco, Todd Gureckis, Teck-Hua Ho, and Laurent Mathevet)

Regulating Bidder Participation in Auctions, *RAND Journal of Economics*, 45(4), 675-704, Winter 2014 (with James Roberts and Vivek Bhattacharya)

The Radio Industry, chapter in *The Handbook of Media Economics*, ed. Simon Anderson, David Stromberg and Joel Waldfogel, published December 2015

Selective Entry and Auction Design, *International Journal of Industrial Organization*, 43, 189-207, November 2015 (with Vivek Bhattacharya)

Bailouts and the Preservation of Competition, *American Economic Journal: Microeconomics*, 8(3), 257-288, August 2016 (with James Roberts)

Secondary Markets, *New Palgrave Dictionary of Economics*, 2019

A Model of Dynamic Limit Pricing with an Applications to the Airline Industry, *Journal of Political Economy*, 128(3), 1148-1193, March 2020 (with Chris Gedge and James Roberts)

Economics at the FTC: Fertilizer, Consumer Complaints and Private Label Cereal, *Review of Industrial Organization*, 57(4), 751-781, December 2020 (with Dave Balan, Nick Kriesle, Matt Panhans and Devesh Raval) (*)

Not All Pre-Emptive Mergers Are Alike: A Classification of Recent Cases, *Antitrust Chronicle*, Fall 2020 (with Joel Schrag and Nathan Wilson) (*)

A Review of Cases Involving the Loss of Potential and Nascent Competition at the FTC, With Particular Reference to Vertical Mergers, *Competition Law and Policy Debate*, 6(2), 60-66, December 2020 (with Alison Oldale and Bilal Sayyed) (*)

Economic Issues in Merger Analysis for Platforms, *Competition Law Insights*, November 2021 (with Sinan Corus) (*)

Repositioning and Market Power After Airline Mergers (with Sophia Li, Joe Mazur, Yongjoon Park, James Roberts and Jun Zhang), *RAND Journal of Economics*, 53(1), 166-199, Spring 2022
Winner of the Robert F. Lanzillotti Prize for the Best Paper in Antitrust Economics 2018 (with title “Endogenous and Selective Service Choices After Airline Mergers”)

Dynamic Price Competition, Learning-By-Doing and Strategic Buyers (with Shen Hui, Calvin Jia and Xinlu Yao), *American Economic Review*, 112(4),1311-1333, April 2022. Nominated for Concurrences Antitrust Writing Award (2023).

On the Misuse of Regressions of Price on the Herfindahl-Hirschmann Index in Merger Review (with large number of coauthors), *Journal of Antitrust Enforcement*, 10, 248-259, July 2022

Dynamic Oligopoly Pricing with Asymmetric Information: Implications for Mergers (with Xuezheng Tao and Xinlu Yao), *American Economic Journal: Microeconomics*, 16(3), 345-373, August 2024

Glenn Ellison, chapter prepared for the *The Palgrave Companion to MIT Economics*, June 2023
(*)

Should We Expect Merger Synergies to be Passed Through to Consumers? (with Mario Leccese and Xuezheng Tao), 2024, forthcoming *Journal of Industrial Economics*

Working Papers

Bargaining and Dynamic Competition (with Shanglyu Deng, Calvin Jia and Mario Leccese), 2024, NBER WP 32360, CEPR DP 19241

Output Signaling in Oligopoly (with Xuezheng Tao and Qian Wang), 2024
CEPR DP 19757

Older Working Papers

A Model of Non-Stationary Dynamic Price Competition With An Application to Platform Design, NET Institute Working Paper, 15-03, September 2015

Auctions vs. Fixed Prices vs. Both: Mechanism Choices for Perishable Goods, April 2013
(inactive)

The Wholesale Market for Electricity in England and Wales: Recent Developments and Future Reforms, 2000
available as MIT Center for Energy and Environmental Policy Research WP 2000-07

Grants, Awards and Fellowships

UMD Faculty Student Research Award, 2024, \$15,000

Dean DRI Research Seed Grant, 2024, \$15,000

Dean's DRI Research Seed-Grant, 2022, \$12,500

National Science Foundation, SES-1658670, New Applications of Dynamic Games with Asymmetric Information, \$220,951, 2017-2022 (PI)

Sloan Foundation, PI on grant supporting data collaboration between the NBER and Nielsen, \$110,000, 2017-2018

Dean's DRI Research Seed-Grant, 2015, \$10,000

NET Institute Summer Research Grant Award, 2015, \$3,000

National Science Foundation, SES-1260876, Extending Entry Models with Applications to Mergers, Bailouts, Entry Deterrence and Procurement, \$415,066, 2013-2017 (Co-PI with James Roberts)

National Science Foundation Award, SES-0850441, Price Dynamics, Mechanism Choice and Mechanism Design in Markets for Perishable Goods, \$259,216, 2009-2013

National Bureau of Economic Research, Faculty Research Fellow, 2007-2013

National Bureau of Economic Research, Research Associate, 2013-

Center for Economic Policy Research, Research Fellow, 2021-

American Economic Review, Excellence in Refereeing, 2012, 2013, 2014, 2015

Robert M. Solow Award for Excellence in Graduate Student Research and Teaching, Massachusetts Institute of Technology, 2004

National Association of Broadcasters Research Grant to study the radio industry, 2002

Kennedy Memorial Trust Scholarship, 1999

Proxime Accessit for the written examinations, M.Phil. in Economics, University of

Oxford, 1997
Gladstone Scholarship in PPE, University College, Oxford, 1996

Invited Seminars and Presentations

- 2024-25: NSF Conference on Auction, Firm Behavior, and Policy, Bank of Canada, Northwestern Antitrust Conference (discussant)
- 2023-24: Northwestern Antitrust Conference, Federal Reserve Board Payments Conference (discussant)
- 2022-23: Yale, Berkeley, Naval Academy, IIOC (presenting and local organizer), CEPR/JIE IO Conference, Department of Justice
- 2021-22: CRESSE (policy panel on digital ecosystems), Penn Economics of Digital Services (panelist), QME (discussant), Mannheim MaCCi, Federal Trade Commission, West Virginia, Auburn University (Kaserman Antitrust Lecture), IIOC (presenter, discussant, panelist), CEPR Virtual
- 2020-21: Georgetown on the Hill (panel vertical mergers), ICN meetings (panel on digital mergers), ABA Meet the Director (vertical mergers), ABA Antitrust Consumer Protection Section (economics in consumer protection cases), Indiana
- 2019-20: Wharton, UBC (Sauder), Penn State, Federal Trade Commission, Washington DC IO Conference, GCR Live! (panel session on vertical mergers), ABA Antitrust Spring Meetings (Bureau Director session), ABA Antitrust M&A Section (coordinated effects), CRESSE (policy panel on nascent acquisitions)
- 2018-19: Northwestern/Searle Antitrust Conference, Wharton, University of Rochester, ASSA Meetings (Atlanta), Wisconsin, NBER Summer IO Meeting (organizer)
- 2017-18: Boston University, Purdue, NBER Winter IO Meeting (presenter), Texas A&M, Toronto, Princeton, Stanford, NYU/Columbia, Carnegie Mellon, Bates White
- 2016-17: Georgia Tech, Clemson, Columbia/NYU, Penn State, Rice, Cornerstone Research, University of Indiana, Northwestern, Department of Justice, Federal Trade Commission, UCLA
- 2015-16: NET Institute Conference, Arizona, Bates White, Federal Communications Commission, Federal Reserve Board of Governors, NBER Summer Institute (discussant)
- 2014-15: Michigan, Ohio State, Cornell, Wharton (Marketing), London School of Economics, Montreal, NBER Summer Institute (discussant)
- 2013-14: MIT, Federal Reserve Board of Governors, Department of Justice, Choice Symposium, Compass Lexecon, Georgetown University, Northwestern, Washington University at St. Louis, UCLA, UBC
- 2012-13: Yale, Boston College, University of Maryland, Berkeley, Georgetown, Carnegie Mellon, Wharton, eBay Research, Carnegie Mellon, Wharton, Johns Hopkins, Bureau of Economic Analysis
- 2011-12: University of Texas at Austin, Johns Hopkins, Rochester, Chicago GSB, Columbia, Federal Trade Commission, University College London, NBER Winter IO Meetings (as discussant), NBER Summer Institute
- 2010-11: UNC Chapel Hill, NYU Stern, Vanderbilt, Wisconsin, Mannheim, Zurich, Helsinki School of Economics, Cowles Conference, NBER Summer Institute
- 2009-10: Washington University Olin School, North Carolina State, Toronto Rotman School, HEC Montreal, NBER Summer Institute, NBER Winter IO Meetings (as discussant)
- 2008-09: Wharton, Quantitative Marketing and Economics Conference (New York), Federal Trade Commission Applied Microeconomics Conference, University of Minnesota, London School of Economics, NBER Winter IO Meetings

- 2007-08: Columbia University, London Business School, Virginia Tech, Duke University, UK Competition Commission
- 2006-07: UBC Summer Conference on Industrial Organization (Kelowna), University of Illinois at Chicago, Yale University, Duke University, Northwestern University, University of Chicago Graduate School of Business, Columbia University, MIT/Harvard, Stanford University, Cowles Conference (Yale), SITE
- 2005-06: Minnesota Applied Microeconomics Conference, Toronto Rotman, University of Michigan, University of Virginia, Federal Trade Commission, Department of Justice, University of Wisconsin-Madison, Northwestern-University of Chicago Marketing/IO Conference
- 2004-05: Duke, University of Illinois at Urbana-Champaign, Olin School of Business at Washington University (St. Louis), Stanford Graduate School of Business, Johnson School of Management at Cornell, Society of Economic Dynamics (Budapest), ESSET Conference (Gerzensee), NBER (Cambridge, MA), Econometric Society World Congress (London)
- 2003-04: MIT Department of Economics, Berkeley Department of Economics, Berkeley Haas School of Business, Chicago Graduate School of Business, Harvard John F. Kennedy School of Government, UCLA Department of Economics, Stanford Department of Economics, NYU Stern School of Business, LSE Department of Economics, Harvard Business School, Yale School of Management, University of Pennsylvania Department of Economics, Northwestern Kellogg School of Management, Northwestern Department of Economics, Princeton Department of Economics, Boston University Department of Economics, Pennsylvania State University Department of Economics, Wharton School of Business, International Industrial Organization Conference (Chicago), CSIO/Toulouse Industrial Organization Conference (Evanston)
- 2002-03: MIT Department of Economics, National Association of Broadcasters/Broadcasting Education Association Convention (Las Vegas)
- 2001-02: University of California POWER Electricity Conference (Berkeley)

Professional Activities

- Member of the Academic Panel of the UK Competition Commission (2007- 2014)
- Member of American Economics Association, Econometric Society and the Royal Economic Society
- Editor, *Journal of Industrial Economics*, 2014-2019
- Editor, *RAND Journal of Economics*, 2021-2022
- Associate Editor, *Economic Journal*, 2012-2017
- Foreign Editor, *Review of Economic Studies*, 2013-2019
- Founder and Organizer/Co-Organizer, Washington DC IO Conference, 2014-
- National Science Foundation Panelist
- Referee on Expert Reports for Federal Communications Commission
- Academic Affiliate, Compass Lexecon, 2014-2017
- Academic Affiliate, Cornerstone Research 2018-2019, 2021-
- Testimony to the Subcommittee on Competition Policy, Antitrust, and Consumer Rights of the U.S. Senate Judiciary Committee (November 2022)
- Local Organizer, International Industrial Organization Conference, 2023 (Washington DC)
- Referee for *Econometrica*, *Journal of Political Economy*, *American Economic Review* (3-time recipient of Excellence in Refereeing Award), *Review of Economic Studies*, *Quarterly Journal of Economics*, *AEJ: Microeconomics* (Excellence in Refereeing award), *AER Insights*, *Quantitative*

Economics, International Economic Review, RAND Journal of Economics, Journal of Industrial Economics, Marketing Science, Economic Journal, Economic Inquiry, Journal of Econometrics, Journal of Economic Theory, Journal of Public Economics, Quantitative Economics, Review of Economics and Statistics, Journal of Economics and Business Statistics, Theoretical Economics, European Economic Review, Journal of the European Economic Association, Berkeley Electronic Press, The Energy Journal, National Science Foundation

Graduate Student Committees and Initial Placements

Federico Boffa (University of Bolzano, Chair), Viswanath Pingali (Institute for Financial Management and Research, Delhi, India, Chair), Stephen Finger (University of South Carolina, co-Chair), Jason Blevins (Ohio State University), Emily Wang (U Mass Amherst, Chair), Christoph Bauner (U Mass Amherst, Chair), Elisheba Spiller (Resources for the Future), Elliott Anenberg (Federal Reserve Board of Governors), Ed Kung (UCLA), Kyle Mangum (Georgia State), Ralph Mastromonaco (University of Oregon), Christopher Geissler (ISO New England, Chair), Yair Taylor (Department of Justice, Chair), Chung-Ying Lee (National University of Taiwan, Chair), Ron Chan (University of Manchester), Joe Mazur (Purdue, Chair prior to leaving Duke), Sophia Li (Cornerstone, Chair prior to leaving Duke), Daisy Dai (Lehigh, Co-Chair), Yifang Guo (San Diego Gas and Electric), Christy Zhou (Clemson and RFF Post-Doc, Co-Chair), Martha Caulkins (Brattle Group), Wengfeng Wang (CUHK), Chris Gedge, Robert Kulick (NERA, Co-Chair), Jen He (Ernst and Young), Yong Paek (Brattle Group, Chair), Xuezhen Tao (SHUFE, Chair), Hui Shen (Chinese University of Hong Kong, Chair), Svetlana Pivovarova (Amazon, Chair), Jun Zhang (Renmin University, Co-Chair), Santiago Velez-Ferro (Wayfair), Yongjoon Park (U Mass Amherst, Chair), Xinlu Yao (Amazon, Chair), Ferda Erturk (Power Auctions, Chair), Panos Dimitrellos (Secretariat Economics, Chair), Gentry Johnson (current, Co-Chair), Jiankun Chen (University of International Business and Economics, Co-Chair), Shanglyu Deng (University of Macao), Sueyoul Kim (KDI), Mario Leccese (Boston University), Qiyao Zhou (Oklahoma State), Yue Chao (current, Chair), Yidan Xu (current, Chair), Qian Wang (current, Chair), Sarah Webb (current, Chair), Jake Kramer (current, Chair)

Departmental and University Service

University Academic Council (Duke University, 2008-2010), Chair of Departmental Computing Committee (Duke University, July 2011-2013 and University of Maryland, 2013-2019), Junior Hiring Committee (Duke University, 2008-2010, Chair 2012, University of Maryland 2016-2021, Chair 2019), Senior Hiring Committee (Duke University, 2009-2010, 2012-13), Departmental Salary Committee (University of Maryland, 2014-2016), Departmental Executive Committee (University of Maryland, 2014-15, 2017-18 (Chair), 2018-19), Ph.D. Placement Director (University of Maryland, 2014-2017), Mentor for the McNair Summer Research Institute for Minority Students (University of Maryland, 2015 and 2016), Hiring Committee for a High Performance Computing Analyst (University of Maryland, 2016), Re-Appointment Review Committee for BSOS Dean (University of Maryland, 2018-2019), College Council (Chair, University of Maryland, 2021-22-), Distinguished Dissertation Review Committee (University of Maryland, 2020-21), Flagship Fellowship Review Committee (University of Maryland, 2022), Chair of selection committee for chair of the Sociology Department (University of Maryland, 2023), Chair of the Economics Department (University of Maryland, 2022-2025).