

DANIEL R. VINCENT: CURRICULUM VITAE

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ADDRESS: Department of Economics
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CITIZENSHIP: Canadian/U.S. Dual Citizenship

EDUCATION:

Degrees:

Degree	Field	Institution	Year
Ph.D.	Economics	Princeton University	1988
B.A.	Philosophy, Politics, Economics	Merton College, Oxford University	1983
B.A.	History	University of Toronto	1981

Dissertation:

Strategic Interaction in Dynamic Trading Games: Three Essays in Non-cooperative Game Theory

Advisor: Hugo Sonnenschein

RESEARCH AREAS:

Microeconomic Theory - Theory of Auctions, Bargaining, Procurement, Multi-Dimensional Mechanism Design.

Industrial Organization - Two-sided Markets, Vertical Control, Bundling.

Mathematical Economics -- Game Theory.

ACADEMIC AND PROFESSIONAL EXPERIENCE:

2003-- Professor, Department of Economics, University of Maryland.
2005 Visiting Professor, Carey School of Business, Arizona State University.
1999 Visiting Scholar, U.S. Department of Justice, Antitrust Division.
1998-2003 Associate Professor, Department of Economics, University of Maryland.
1995-1998 Associate Professor, Department of Economics, University of Western Ontario.

- 1987-1995 Assistant Professor, J.L. Kellogg Graduate School of Management, Northwestern University.
- 1992-1993 Visiting Assistant Professor, Division of the Humanities and Social Sciences, California Institute of Technology.

PUBLICATIONS:

Journal Articles and Book Chapters:

- Vincent, Daniel R. "Mixed Bundling and Mergers," *Review of Network Economics*, forthcoming.
- Vincent, Daniel R. "Auction Theory Implications for Antitrust," chapter in *Elgar Encyclopedia on the Economics of Competition and Regulation*, ed. Michael Noah, forthcoming.
- Vincent, Daniel R. and Marius Schwartz. "Platform Competition With User Rebates Under No Surcharge Rules," *Journal of Industrial Economics*, **LXVIII**, 2 (2020), 298-327.
- Vincent, Daniel R. and Alejandro Manelli. "Dominant Strategy and Bayesian Implementation in the Multiple Good Environment" *Journal of Mathematical Economics*, **.82**, (2019) 214-226.
- Vincent, Daniel R. and Alejandro Manelli. "Bayesian and Dominant Strategy Implementation in the Independent Private Values Model", *Econometrica*, **78** 6, (2010), 1905-1939.
- Vincent, Daniel R. and Marius Schwartz. "Quantity 'forcing' and exclusion: Bundled discounts and non-linear pricing", for *Issues in Competition Law and Policy*, American Bar Association, (2008).
- Vincent, Daniel R. and Alejandro Manelli. "Multi-Dimensional Mechanism Design: Revenue Maximization and the Multiple Good Monopoly", *Journal of Economic Theory*, 137, 1(2007): 153-185.
- Vincent, Daniel R. and Alejandro Manelli. "Multi-Dimensional Mechanism Design: Revenue Maximization and the Multiple Good Monopoly: A Corrigendum", *Journal of Economic Theory*, 147, 1(2012): 2492-2493.
- Vincent, Daniel R. and Marius Schwartz. "The No Surcharge Rule and Buyer Rebates: Vertical Control by a Payments Networks", *Review of Network Economics*, 5,1 (2006).
- Vincent, Daniel R. and Alejandro Manelli. "Bundling as an Optimal Selling Mechanism for a Multiple-Good Monopolist", *Journal of Economic Theory*, 127, 1 (2006): 1-35.
- Vincent, Daniel R. and Ignatius Horstmann. "A Model of Multi-Nationals", in *Governance, Multinationals and Growth*, edited by Lorraine Eden and Wendy Dobson, Edward Elgar, (2005).
- Vincent, Daniel R. and Alejandro Manelli. "Duality in Procurement Design", *Journal of Mathematical Economics*, 40, 3 (2003): 411-428.
- Vincent, Daniel R., McAfee, R. Preston and Daniel C. Quan. "How to Set Minimum Acceptable

- Bids with an Application to Real Estate Auctions." *Journal of Industrial Economics* 50 (2002): 391-416.
- Vincent, Daniel R. and Motty Perry. "Optimal Timing of Procurement Decisions and Patent Allocations." *International Economic Review* 43 (2002): 1035-1052.
- Vincent, Daniel R., McAfee, R. Preston and Wendy Takacs. "Tarrifying Auctions." *Rand Journal*, 30, 1(1999): 158-179.
- Vincent, Daniel R. "Repeated Signalling Games and Dynamic Trading Relationships," *International Economic Review* 39, 2 (1998): 275-293
- Vincent, Daniel R. and R. Preston McAfee. "Sequentially Optimal Auctions." *Games and Economic Behavior* 18, 2 (1997): 246-276.
- Vincent, Daniel R. and Alejandro M. Manelli. "Optimal Procurement Mechanisms." *Econometrica* 63, 3 (1995): 591-620.
- Vincent, Daniel R. "Bidding off the Wall: Why Reserve Prices May Be Kept Secret." *Journal of Economic Theory* 65, 2 (1995): 575-584.
- Vincent, Daniel R., McAfee, R. Preston, Williams, Michael A. and Melanie Williams Havens., "Collusive Bidding in Hostile Takeovers." *Journal of Economics and Management Strategy* 2, 4 (1993): 449-482.
- Vincent, Daniel R. and R. Preston McAfee. "The Declining Price Anomaly." *Journal of Economic Theory* 60, 1 (1993): 191-212.
- Vincent, Daniel R. and R. Preston McAfee. "Updating the Reserve Price in Common-Value Auctions." *American Economic Review Papers and Proceedings* 82, 2 (1992): 512-518.
- Vincent, Daniel R. "Modelling Competitive Behavior." *Rand Journal of Economics* 23, 4 (1992): 590-599.
- Vincent, Daniel R., Fershtman, Chaim and Zvi Safra. "Delayed Agreements and Nonexpected Utility." *Games and Economic Behavior* 3, 4 (1991): 423-437.
- Vincent, Daniel R. "Dynamic Auctions." *Review of Economic Studies*, 57, 1 (1990): 49-61.
- Vincent, Daniel R. "Bargaining With Common Values." *Journal of Economic Theory* 48, 1 (1989): 47-62.

Contributed Papers:

- Segal, U. and Daniel R. Vincent. "Punishment Schedules for Capital Flight", *The World Economy*, Vol.. 21, 5. (1998): 629-638.

Book Review in Refereed Journal:

Vincent, Daniel R. "Review of *A Theory of Moves* by Steven J. Brams." In *Journal of Economic Literature* 33, 2 (1995): 823-824.

Non-Refereed Published Reports:

Vincent, Daniel R. and Marius Schwartz. "The National Television Ownership Cap and Localism." paper submitted with Comments of NAB and NASA to FCC in *2002 Biennial Regulatory Review of the Commission's Broadcast Ownership Rules and Other Rules*, FCC 02-249, Notice of Proposed Rulemaking (rel. Sept. 23, 2002), January 2, 2003.

Vincent, Daniel R., Peter Cramton, John McMillan, Paul Milgrom, Bradley Miller, Bridger Mitchell, and Robert Wilson. "Simultaneous Ascending Auctions with Package Bidding", Report to the Federal Communications Commission, March 1998.

Vincent, Daniel R., Peter Cramton, John McMillan, Paul Milgrom, Bradley Miller, Bridger Mitchell, and Robert Wilson. "Package Bidding for Spectrum Licenses", Report to the Federal Communications Commission, October 1997.

Vincent, Daniel R., Peter Cramton, John McMillan, Paul Milgrom, Bradley Miller, Bridger Mitchell, and Robert Wilson. "Auction Design Enhancements for Non-Combinatorial Auctions," Report to the Federal Communications Commission, September 1997.

Vincent, Daniel R. "Revenue Equivalence, the Winner's Curse and Aftermarket Sales in Auctions." *Proceedings of Spectrum 20/20*. The Radio Advisory Bureau, Ottawa, November 1996.

Vincent, Daniel R. "Comments on 'Review of the Comparative Selection and Radio Licensing Process--Findings'." [Prepared as an Appendix to: Mobility Canada, "Policy Discussion Respecting: 'Review of the Comparative Selection and Radio Licensing Process--Findings'."] June 30, 1996.

Vincent, Daniel R. "Industry Canada is Taking Itself to the Cleaners." *The Globe and Mail*, December 7, 1995.

UNPUBLISHED WORK:

Vincent, Daniel R. "Multilateral Negotiations and Opportunism".

Two downstream firms engage in dynamic, non-cooperative bargaining over two-part tariffs with a single upstream firm. Under a sufficient condition, a stationary subgame perfect equilibrium with immediate agreement exists. With forward looking agents and substitute downstream products, fear of opportunism -- even with public offers -- generates input prices below the profit-maximum but above the static pairwise proof prices. The flow of fixed fee payments reverses as downstream products become closer substitutes. The model's predictions for vertical mergers are contrasted with predictions from various versions of the Nash in Nash bargaining model and shown to yield significantly smaller price effects.

Vincent, Daniel R. and Alejandro Manelli. "Independent Goods Auctions are 'Virtually Never

Optimal’.”

In selling multiple goods to various buyers, there is virtually no prior distribution of buyers' valuations for which conducting optimal auctions for each of the goods independently maximizes expected revenue.

Vincent, Daniel R. and Alejandro Manelli. “Information Revelation Policies for Sellers at Auction.”

In this paper, we show how to construct revenue enhancing seller reporting policies in environments where the classic Milgrom and Weber (1982) assumptions may fail. The technique first transforms a wide class of models into the affiliated values environment. Once in this framework, the standard arguments arguing for information revelation apply. The approach involves a reordering, merging and mixing of seller signals to generate affiliation between the transformed signal and bidder signals. The need to ensure that informational variables are affiliated often requires a reordering of the seller's informational signal. A consequence is that, even if buyer valuations were originally increasing in the seller's signal, they may no longer be increasing in the reported signal. The technique then requires applying a further transformation to ensure that the final seller signal is positively affiliated with bidder *valuations* as well as bidder information and the common value. The latter algorithm can be applied iteratively. Each successive iteration involves the revelation of more (affiliated) information and, thus, the potential for greater revenue enhancement.

TEACHING:

Department Teaching Award, ECON415 Market Design, Fall 2019.
 Department Teaching Award, ECON415 Market Design, Fall 2016.
 Department Teaching Award, ECON604 Graduate Micro-theory, Spring 2016.
 Department Teaching Award, ECON603 Graduate Micro-theory, Fall 2014.
 Department Teaching Award, ECON662 Graduate Industrial Organization, Fall 2013.
 Department Teaching Award, ECON604 Graduate Micro-theory, Spring 2012.

UNIVERSITY ADMINISTRATIVE DUTIES:

Chair, Department Faculty Advisory Council, 2022-2023.
 Co-Chair, Department Ad Hoc Committee: Vision Statement , 2022.
 Member, Department Junior Recruiting Committee, 2022-2023.
 Member, Department Executive Committee, 2016-2017.
 Member, University Senate, University of Maryland, 2012-2013.
 Chair, Department Executive Committee, 2012-2013.
 Chair, Senior Recruiting Committee, University of Maryland, 2008-2010.
 BSOS Dean Search Committee, University of Maryland, 2009.
 Departmental Salary Committee, University of Maryland, 2003-2006.
 Departmental Chair Search Committee, University of Maryland, 2005.
 Co-chair, Departmental Journal Rankings Committee, University of Maryland, 2003-2004.
 Departmental Executive Committee, University of Maryland, 2000-2002.
 Junior Recruiting Committee, University of Maryland, 1999-2003, 2005-2007.
 Ad Hoc Committee on Senior Recruitment, University of Maryland, 1998-99.

P.H.D. THESIS COMMITTEES:

Jesse Schwartz, Department of Economics, University of Maryland, 1999.

Topic: Demand Reduction in Multiple Unit Ascending Auctions
 First position: Department of Economics, Vanderbilt University, currently at Kennesaw State University.

Haiwen Zhou, Department of Economics, University of Maryland, 2002.
 Topic: Three Essays on Industrial Organization.
 Currently at Old Dominion University.

Nisvan Erkal, Department of Economics, University of Maryland, 2002.
 Topic: Essays on Innovation, Disclosure and Product Choice
 Currently at the University of Melbourne.

Roberto Munoz, Department of Economics, University of Maryland, 2003.
 Topic: Essays on "The Role of Private Benefits on the Efficient Transfer of Control in a Firm and Equilibrium Selection in a Link Formation Game."
 Currently at Frederico Santa Maria University, Chile.

Kyeong-Hoon Kang, Department of Economics, University of Maryland, 2003.
 Topic: Market Structure and Competition in Systems Markets.
 Currently at Korea Institute of Finance.

Heisnam Singh, Department of Economics, University of Maryland, 2007.
 Topic: Essays on price competition and firm strategies in oligopolies.
 Currently at PwC.

Natalia Perez, Department of Economics, University of Maryland, 2007.
 Topic: Essays on the impact of social interactions on economic outcomes.
 Currently at Ernst and Young.

Grozeva, Vesela. Department of Economics, University of Maryland, 2010.
 Topic: Dynamic competition with customer recognition and switching costs.
 Currently at Ernst and Young.

Johnson, Terence. Department of Economics, University of Maryland, 2011.
 Topic: Essays on auction and matching theory.
 Currently at Department of Economics, University of Notre Dame.

Vamosiu, Adriana. Department of Economics, University of Maryland, 2013.
 First Appointment: Department of Economics, University of San Diego.

Shunjie Tu, Department of Economics, University of Maryland, 2019. First Appointment, Freddy Mac.

CONSULTING:

Consultant for Department of Justice on an antitrust matter 2022-2023.

Consultant for AEG, FCC RDOF Auctions. 2020.

Consultant for a bidder, FCC PALS, 24G, 28G, 39G and C-Band Auctions. 2019-2021.

Consultant for Verizon Wireless, FCC PALS Auctions, C-Band and 39G Band Spectrum. 2017-2018.

Consultant on various anti-trust matters, (via Compass-Lexecon) 2016.

Consultant for a bidder, FCC Broadcast Incentive Auctions. 2016-2017.

Consultant for Verizon Wireless, FCC Broadcast Incentive Auctions. 2012-2015.

Consultant for a party concerning the ATT-DirecTV Merger and Comcast-TWI merger, 2014.

Consultant for Videotron, Analysis of the U.S. 700MHZ Auctions, 2012.

Consultant for a party concerning the ATT—T-Mobile Merger, 2011.

Consultant for the U.S. Department of Justice, Antitrust Division, various antitrust matters: 2000-2013.

Consultant for a party concerning the Google-Yahoo Alliance, 2008.

Consultant for Videotron, Industry Canada AWS Auctions, 2008.

Consultant for Cox, U.S.700MHZ Spectrum Auctions, 2008.

Consultant on Canadian Spectrum Issues, Lemay-Yates Associates, 2007.

Consultant for Time-Warner, U.S. AWS Spectrum Auctions, 2006.

Consultant for Exelon, Illinois Electric Load Auction, 2006.

Consultant for an auction client (through NERA), 2002, 2003.

Consultant for the National Football League, 2003.

Consultant for the National Association of Station Affiliates, 2002-2003.

Consultant for Industry Canada. Review of auction rules for PCS auctions. (Joint with MDI/CRA), June, 2000.

Consultant for a participant in the Alberta, PPA auctions, Spring, 2000.

Consultant for OFCOM, Switzerland. Design of auction for UMTS 3G services. Spring, 2000.

Consultant for a participant in U.K. UMTS 3G spectrum auctions, January-March, 2000.

Consultant for a participant in Industry Canada, 24-38MHZ spectrum auctions, November, 1999.

Consultant for the Federal Communications Commission. Modification of Auction Rules for Combinatorial Bidding. (Joint with MDI/CRA). 1997-1998.

Consultant for the Federal Communications Commission--Assessment of U.S. Spectrum Auctions and Auctions Adviser--1997.

Consultant for Industry Canada, "Assessment of the Market Value of Cellular Telephones, Personal Communication Services and Enhanced Specialized Mobile Radio License Fees," 1996-1997.

Consultant for TELUS on Industry Canada's proposal for a revision of the radio frequency licensing process.

Consultant for Ameritech, Chicago, IL (D and E Block BTA Auctions, 1995.)

Consultant on 1994 FCC Spectrum Auction Design for American Personal Communications, Washington, D.C. (Auction design phase).

Consultant on Tariff-Quota Equivalents and Auction Data for the World Bank, 1992 to 1994.

Consultant on Procurement Methods for the Bank of Spain, 1994.

PROFESSIONAL SERVICE:

Invited Speaker, Federal Communications Commission, Video Market Workshop, March 21, 2016.

Associate Editor, *Journal of Economic Theory*, Summer 1996- Spring, 2003.

Member, Editorial Board, *American Economic Review*, 2000 - 2006.

Invited Lecturer, World Bank, Transparency in Infrastructure, March, November, 2002, January, 2004.

Invited Lecturer, Harvard Institute for International Development, Privatization Project, July, 2000.

REFEREEING:

(i) Journals

American Economic Review

Econometrica

Economic Design

Economic Inquiry

Economic Theory

Games and Economic Behavior

Journal of Economics and Management Strategy

Journal of Economics and Statistics

Journal of Economic Theory

Journal of Industrial Economics

Journal of Law, Economics and Organization

Journal of Public Economics

Quarterly Journal of Economics

Rand Journal of Economics

Review of Economic Studies

(ii) Research Organizations

National Science Foundation

Social Sciences and Humanities Research Council of Canada

RESEARCH GRANTS:

- 2003-2006 National Science Foundation Grant # 0241173, "Revenue Maximization in Multi-Object Auctions".
- 2001-2003 National Science Foundation Grant # 0095729, "Information Revelation Policies for Sellers at Auction".
- 1996-1999 "Auction Theory and Empirical Applications" \$50,000
SSHRC