

**Personal**

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Victoria 3010, Australia

**Education**

Doctorate in Economics, University of Bern, 2004  
Master's in Economics (lic.rer.pol.), University of Bern, 2000

**Employment**

Professor, University of Melbourne, 2016 -  
Associate Professor, University of Melbourne, January 2014 - 2015  
Director, Centre for Market Design at the U of Melbourne, Nov 2015 -  
Deputy Director Research, Centre for Market Design at the U of Melbourne, April 2012 - Oct 2015  
Senior Lecturer (with tenure), University of Melbourne, September 2009 - 2013  
Lecturer, University of Melbourne, January 2007 - August 2009  
Lecturer, University of Bern, September 2005 - December 2006  
Adjunct Assistant Professor, Columbia University, January 2005 - May 2005

**Publications (incl.  
Forthcoming and  
in Press)**

[Coordination in the Fight Against Collusion](#) (with E. Iossa, L. Marx and P. Rey),  
*American Economic Journal: Microeconomics* (forthcoming).

[Asymptotically optimal prior-free asset market mechanisms](#) (with L. Marx),  
*Games and Economic Behavior*, 137, 2023: 68-90.

[Bilateral trade with multi-unit demand and supply](#) (with L. Marx),  
*Management Science*, 69(2), 2022: 1146-1165.

[When Walras Meets Vickrey](#) (with D. Delacrétaz and C. Mezzetti)  
*Theoretical Economics*, 17(4), 2022: 1803-1845.

[To sell public or private goods](#) (with L. Marx), *Review of Economic Design*, 26(3), 2022: 385-415.

[Monopoly pricing, optimal randomization, and resale](#) (with E. Muir)  
*Journal of Political Economy*, 130(3), 2022: 566-635.

[Optimal market thickness](#) (with E. Muir and P. Taylor),  
*Journal of Economic Theory*, 200, 2022: Article 105383.

[Incomplete Information Bargaining with Applications to Mergers, Investment, and Vertical Integration](#)  
(with L. Marx) *American Economic Review*, 112(2), 2022: 616-49. [Appendix](#)

[Coordinated Effects in Merger Review](#) (with L. Marx)  
*Journal of Law & Economics*, 64(4), 2021: 705-744.  
Winner of the Jerry S. Cohen Award for Best Antitrust Article of 2021 on Coordinated Effects

[A Dominant Strategy, Double Clock Auction with Estimation-Based Tâtonnement](#)  
(with C. Mezzetti) *Theoretical Economics*, 16(3), 2021: 943-978.

[Road to recovery: Managing an epidemic](#) (with E. Muir)

*Journal of Mathematical Economics*, 93, 2021: Article 102482.

[Digital monopolies: privacy protection or price regulation?](#) (with L. Marx)

*International Journal of Industrial Organization*, 71, 2020: Article 102623.

[Asymptotically Optimal Prior-Free Clock Auctions](#) (with L. Marx),

*Journal of Economic Theory*, 187, 2020: Article 105030.

[A Dominant-Strategy Asset Market Mechanism](#) (with L. Marx),

*Games and Economic Behavior*, 120, 2020: 1-15 (*lead article*).

[Entry-Detering Agency](#) (with A. Niedermayer),

*Games and Economic Behavior*, 119, 2020: 172-188.

[Merger Review with Intermediate Buyer Power](#) (with L. Marx),

*International Journal of Industrial Organization*, 67, 2019: Article 102531.

[Merger Review for Markets with Buyer Power](#) (with L. Marx),

*Journal of Political Economy*, 127(6), 2019: 2967-3017.

[Mix-and-Match Divestitures and Merger Harm](#) (with L. Marx),

*Japanese Economic Review*, 70 (3), 2019: 346 - 366.

[The deficit on each trade in a Vickrey double auction is at least as large as the Walrasian price gap](#)

(with C. Mezzetti), *Journal of Mathematical Economics*, 84, 2019: 101-106.

[Optimal Structure and Dissolution of Partnerships](#) (with C. Wasser)

*Theoretical Economics* 14(3), 2019: 1063 - 1114.

[Make and Buy: Outsourcing, Vertical Integration, and Cost Reduction](#) (with M. Riordan),

*American Economic Journal: Microeconomics*, 11(1), 2019: 105 - 23.

[Two-Sided Allocation Problems, Decomposability, and the Impossibility of Efficient Trade](#)

(with D. Delacrétaz, L. Marx, T. Wilkening), *Journal of Economic Theory* 179, 2019: 416 - 454.

[Auctions with Bid Credits and Resale](#) (with L. Marx),

*International Journal of Industrial Organization*, 55, 2017: 58 - 90.

[Club Good Intermediaries](#) (with L. Marx),

*International Journal of Industrial Organization*, 50, 2017: 430 - 459.

[A general noncentral hypergeometric distribution](#) (with E. Muir and P. Taylor)

*Communications in Statistics - Theory and Methods*, 46 (9), 2017: 4579 - 98.

[A long way coming: Designing centralized markets with privately informed buyers and sellers](#)

(with L. Marx and T. Wilkening), *Journal of Economic Literature* 53 (4), 2015: 847 - 97 (*lead article*).

[An Oligopoly Model for Analyzing and Evaluating \(Re\)-Assignments of](#)

[Spectrum Licenses](#) (with L. Marx), *Review of Industrial Organization*: 45(3), 2014: 245 - 273.

[Market structure and the competitive effects of vertical integration](#)

(with M. Reisinger) *RAND Journal of Economics*: 45(3), 2014: 471 - 494 (*lead article*).

Persuasion, binary choice, and the costs of dishonesty

(with R. Hodler and D. Rohner) *Economics Letters* 124 (2), 2014: 195 - 198.

Rock-scissors-paper and evolutionarily stable strategies,

*Economics Letters* 118, 2013: 473-474.

Sequential location games (with G. Muehlheusser),

*RAND Journal of Economics* 42(4), 2011: 639-663.

Chain stores, consumer mobility, and market structure (with Y. Schneider),

*Journal of Institutional and Theoretical Economics* Volume 167 (2), 2011: 236-246.

Inefficient policies and incumbency advantage (with R. Hodler and D. Rohner),

*Journal of Public Economics* 94, 2010: 761-767.

The ABC of complementary products mergers (with S. Anderson and Y. Schneider),

*Economics Letters*, 106, 2010: 212-215.

Vertical mergers that eliminate double markups are procompetitive,

*Economics Bulletin*, Volume 4, Number 22, 2008: 1-6.

On cheating, doping and whistleblowing (with A. Berentsen and E. Bruegger),

*European Journal of Political Economy* 24(2), 2008: 415-436.

Learning, public good provision, and the information trap (with A. Berentsen and E. Bruegger),

*Journal of Public Economics*, 92 (5-6), June 2008: 998-1010.

Global and local players in a model of spatial competition (with G. Muehlheusser),

*Economics Letters*, 98(1), 2008: 100-106.

Market making oligopoly,

*Journal of Industrial Economics*, LVI(2), 2008: 263-289.

Horizontally differentiated market makers,

*Journal of Economics & Management Strategy*, 16(4), Winter 2007: 793-825.

**Articles in books  
and other  
Publications**

Double Markups, Information, and Vertical Mergers (with L. Marx),

*Antitrust Bulletin*, 67(3), 2022: 434-441.

Winner of the Jerry S. Cohen Award for Best Antitrust Article of 2022 on Vertical Mergers

The Possibility of Social-Surplus-Reducing Vertical Mergers (with L. Marx),

*CPI Antitrust Chronicle*, October 2020: 15.

Location games, in: *Spatial Economics Volume I*, edited by S. Colombo,

Springer International, Singapore, 2020. Ch. 5: 111-128.

Economics and the efficient allocation of spectrum licenses (with L. Marx),

in: *Mechanisms and Games for Dynamic Spectrum Access*, edited by T. Alpcan,

H. Boche, M.L. Honig, and H.V. Poor, Cambridge, UK: Cambridge University Press, 2014: 552-578.

Matching and economic design (with G. Artemov and S. Feldmann),

*Australian Economic Review*, 45 (1), 2012: 134-141.

[Auctions and economic design](#) (with T. Wilkening),  
*Australian Economic Review*, 44 (3), 2011: 347-54.

**Commentary**

[The Economics of Covid-19](#), *Pursuit* (with E. Muir), July 2020.

[A national ventilator exchange could address critical shortages](#), *The Hill*, (with L. Marx), March 2020.

**Working  
Papers**

[Percentage Fees in Thin Markets: An Empirical Perspective](#) (with A. Niedermayer)

[An Optimal Pricing Theory of Transaction Fees in Thin Markets](#) (with A. Niedermayer)

[Location choice and information transmission](#)

[Monotonicity, non-participation, and directed search equilibria](#) (with J. Bland)

[Simultaneous Location Games with Entry](#) (with G. Muehlheusser)

[Some people never learn, rationally](#) (with A. McLennan)

**Prizes  
and Awards**

Jerry S. Cohen Award for Best Antitrust Article of 2022 on Vertical Mergers - 2023

Jerry S. Cohen Award for Best Antitrust Article of 2021 on Coordinated Effects - 2022

Deans' Prize for Exceptional Distinction in Research Excellence - 2020

Deans' Prize for Exceptional Distinction in Research Training. AUD 10,000 - 2019

UoM Award for Excellence in Engagement - Public Value. AUD 10,000 - 2019

UoM Award for Excellence in Engagement - Research. AUD 10,000 - 2017

Deans' Prize for Exceptional Distinction in Research Excellence. AUD 10,000 - 2016

Tullock Prize for the Best Theoretical Paper, Australasian Public Choice Conference. 2009

**Grants**

ARC-DP200103574. AUD 230,883 - 2020

FBE-Visiting Research Scholar Grant. AUD 9,560 - 2019

FBE-Eminent Research Scholar Grant. AUD 24,090 - 2019

FBE-Visiting Research Scholar Grant. AUD 9,560 - 2018

FBE-Visiting Research Scholar Grant. AUD 9,560 - 2017

Inaugural Hordern Project, Samuel and June Hordern Endowment. AUD 180,000 - 2016

FBE-Eminent Research Scholar Grant. AUD 30,000 - 2016

FBE-Visiting Research Scholar Grant. AUD 7,670 - 2016

CMD - phase 2 (UoM, Victoria and Commonwealth Gov). AUD 1,200,000. 2015 - 2017

FBE-Visiting Research Scholar Grant. AUD 6,980 - 2015

CMD - phase 1 (UoM, Victoria and Commonwealth Gov). AUD 1,200,000. 2012 - 2014

FBE-Visiting Research Scholar Grant. AUD 6,358 - 2014

University of Melbourne Interdisciplinary Seed Fund, AUD 40,000. 2012

Faculty of Business and Economics Research Grant, University of Melbourne, AUD 20,000. 2012

Faculty of Business and Economics Research Grant, University of Melbourne, AUD 14,229. 2011

Faculty of Economics and Commerce Research Grant, University of Melbourne, AUD 17,778. 2010

Early Research Career Award, University of Melbourne, AUD 6,000. 2010

Faculty of Economics and Commerce Research Grant, University of Melbourne, AUD 6,000. 2009

Faculty of Economics and Commerce Research Grant, University of Melbourne, AUD 7,000. 2007/8

Grant for young researchers, Swiss National Science Foundation, CHF 60,000. 2004

European Winter Meeting of the Econometric Society in Madrid (on invitation). 2003

Democracies Evolving, University of Basel, CHF 30,000. 2003

The Effectiveness of Anti-doping Measures, University of Basel, CHF 30,000. 2002

### Refereeing

*American Economic Review*, *Journal of Economic Theory*, *Journal of Institutional and Theoretical Economics*, *Journal of Economics & Management Strategy*, Cambridge University Press, *International Journal of Industrial Organization*, German Research Council (DFG), *European Journal of Political Economy*, *Economic Theory*, *Review of Economic Studies*, *Scandinavian Journal of Economics*, *Games and Economic Behavior*, *B.E. Journal of Theoretical Economics*, *B.E. Journal of Economic Analysis & Policy*, *Economic Inquiry*, *Review of Industrial Organization*, *Journal of Industrial Economics*, *Mathematical Social Sciences*, *Australian Economic Paper*, *Economic Record*, *Economica*, *RAND Journal of Economics*, *Journal of the European Economic Association*, *Journal of Sports Economics*, *Regional Science and Urban Economics*, *Economics Bulletin*, *European Economic Review*, *Theoretical Economics*, *Journal of Economic Dynamics and Control*, *Transactions on Mobile Computing, Theory and Decision*, *Journal of Mathematical Economics*, *International Game Theory Review*, *Economic Modelling*, *Econometrica*, *International Economic Review*, *Canadian Journal of Economics*, *Review of Network Economics*, *Journal of Law, Economics & Organization*, *AEJ: Micro*, *Social Choice & Welfare*, *Journal of Economic Literature*, *Quarterly Journal of Economics*, *Review of Economics and Statistics*, *Journal of Political Economy*, *AER: Insights*.

### Professional Activities

Associate Editor, *Journal of Economic Theory*, 2021 -  
Editorial Board, *American Economic Journal: Microeconomics*, 2020 -  
Program Committee *CMiD* 2022  
Session Organizer *SAET* 2022  
Session Organizer *AETW* 2021  
Vice Program Chair *EARIE* 2020  
Associate Editor, *International Journal of Game Theory*, 2018 - 2019  
Associate Editor, *Journal of Industrial Economics*, 2013 -  
Program Committee *EARIE* 2021, 2022  
Program Committee *APIOC* 2019, 2021  
Co-organizer *APIOC* 2016, 2017, 2018  
Session Organizer, *Econometric Society Australasian Meeting* 2014

### Consulting

ACCC 2023  
Department of Education, Skills and Employment, 2022  
Consulting expert in Canadian Copyright Board proceeding related to Digital Pay Audio, 2016/7  
Department of Environment, Land, Water and Planning, 2016/7  
Department of State Development and Planning of Victoria 2014/5  
NSW Treasury, 2014  
Department of Treasury and Finance of Victoria, 2010/11  
Australian Communication and Media Authority, 2009/10  
Department of Justice of Victoria, 2008/9

### Courses Taught

Mathematical Economics (3rd year) [ECON30020], U Melbourne 2021, 2022, 2023  
Advanced Topics in Micro Theory (2nd year PhD) [ECON90058/90064], U Melbourne 2012 - 2023  
Microeconomics (masters and PhD) [ECON90002], U Melbourne, 2007 - 2009; 2015 - 2022  
Microeconomics (3rd year) [ECON30010], U Melbourne 2011, 2012, 2013, 2014  
Advanced Microeconomics (honours) [ECON40001], U Melbourne 2008, 2009, 2010, 2011

Market Design with Two-Sided Private Information (PhD Minicourse), U Hamburg 2013, BGPE 2014  
Minicourse: Intermediation and Market Microstructure, (2nd year PhD), U Bielefeld, 2010  
International Trade (3rd year), U Bern, 2006  
Seminar in Industrial Organization, U Zurich, 2006  
Industrial Organization, Columbia University, 2005

**Thesis  
Supervision**

Ph.D: Yuelan Chen (2007), Imogen Halstead (2014), David Delacrétaz (2018), Ellen Muir (2018), Toan Le  
Master: Ping Chen (2007), Brett D’Cruz (2009), David Ong (2011), Ellen Muir (2013), Bing Liu (2019)  
Honours: David Lander, Jessica Yang (2008), Tess Brennan, Hao Wang (2009), Edward Mulvey (2011),  
Jian Xin Heng (2012), Hang Hu (2013), Seyoung Won, Kyle Perry (2019), Anand Bharadwaj (2021)  
Zhichong Lu (2022)

**Seminar  
Presentations**

2023 UTS (Aug), ANU (Aug)  
2022 Stanford Market Design Seminar, IEP Paris, ANU, Monash Law, Monash, UQ,  
Brown, MIT Sloan  
2021 Ofcom (online), Singapore Management University (online)  
U Virginia (online), Korea University (online), Barcelona UAB-IAE (online)  
Hitotsubashi University (online), Peking University HSBC Business School (online)  
UCLA (online), Australian Local Economic Theory Seminars (online), NYU (online)  
2020 AMETS online seminar, AEW online seminar  
2019 Queensland University of Technology, ANU  
2018 U Adelaide, La Trobe, Bern, Zurich, Hamburg  
Paris-Dauphine PSL, Swiss Competition Commission  
2017 ANU, Deakin, UNSW, UWA in Perth,  
ACCC, NZCC, Swiss Competition Commission  
EC Competition Commission, USI in Lugano  
2016 IO Workshop at Monash, ESA, Talking Economics at DEDJTR,  
UTS, Northwestern  
2015 Stanford GSB, NUS Singapore  
2014 WHU - Otto Beisheim School of Management, University of North Carolina/Duke,  
Duke Theory Lunchtime Seminar, Bates White, LMU Munich,  
University of Regensburg, University of Bonn, Columbia University,  
UNC Lunchtime Seminar  
2013 University of New South Wales, Australian National University,  
Deakin University, Melbourne Law School, University of Hamburg  
2012 University of Canterbury, University of Queensland  
2010 Department of Treasure and Finance of Victoria, Concordia University,  
Georgetown University, Columbia University (Political Economy),  
Columbia University (IO, Organization & Strategy), University of Bielefeld  
2009 Queensland University of Technology, University of Bern, University of Mannheim,  
Deakin University, University of Queensland, Australian National University (RSSS)  
2008 University of Sydney, University of Auckland, Australian National University,  
University of Virginia (Bankard Workshop in IO and Economic Theory),  
Columbia University (Colloquium in Industrial Organization), University of Queensland  
2007 University of New South Wales, University of Adelaide  
2006 University of Munich, Erasmus University Rotterdam, University of Melbourne,  
CERGE-EI Prague, University of Bern  
2005 University of Basel, University of Zurich (Lunch Seminar),  
University of Lausanne (Brown Bag Seminar), Tilburg University (CentER Micro Seminar),  
Central European University in Budapest, Université Laval in Québec, Columbia University  
2004 Columbia University (Micro Colloquium)

**Conference  
Presentations**

- 2023 AETW at ANU, Cowles Conference on Economic Theory at Yale (5/6 Jun)  
Conference in honour of Oliver Hart at ANU (28/9 Jun), EARIE in Rome (24-6 Aug)
- 2022 SAET at ANU, CRESSE-JUFE at Nanchang (online), Deakin Economic Theory Workshop  
APIOC at Sydney
- 2021 13th Northwestern Antitrust Economics Conference (online), APIOC (online), IIOC (online),  
AETW (online), Melbourne IO Workshop
- 2020 AETW in Adelaide, OEW (online) at Sydney
- 2019 MaCCI Annual Conference in Mannheim, EAI workshop at Xiamen University  
AMES at Xiamen, Shanghai Workshop in Microeconomics, 13th Annual Competition  
Law, Economics & Policy Conference in Pretoria, Digital Economics Workshop at Monash,  
Sydney Economic Design Festival at UNSW
- 2018 MInT Day, AETW in Canberra, CRESSE/JUFE in Nanchang, CPMD Workshop at UTS  
ZJU International Conference on Industrial Economics in Hangzhou, APEN in Canberra,  
EEA-ESEM in Cologne, EARIE in Athens, 11th Annual Searle Antitrust Economics Conference  
Conference in memoria of Artyom Shneyerov at Paris-Dauphine PSL
- 2017 AETW in Auckland, APIOC in Auckland  
MInT Day, One-day Workshop at ANU, OE Workshop in Sydney
- 2016 Australasian Economic Theory Workshop at Monash, EEA-ESEM in Geneva,  
Auction and Market Design Workshop in Vienna, EARIE in Lisbon  
Asia-Pacific IO Conference in Melbourne, Organizational Economics Workshop in Sydney
- 2015 ASSA Meetings in Boston,  
Reimagining Decentralization: Conference in Honor of Stanley Reiter at Northwestern University,  
DFG-ANR Workshop in Düsseldorf, EARIE at LMU in Munich  
ATE in Auckland
- 2014 Australian Communications Theory Workshop at Macquarie University  
Australasian Economic Theory Workshop at ANU in Canberra,  
Econometric Society Australasian Meeting in Hobart, EEA-ESEM in Toulouse,  
7th Annual Searle Antitrust Economics Conference,  
ATE Antitrust Economics and Competition Policy in Sydney
- 2013 Australasian Economic Theory Workshop at UQ in Brisbane, 7th Pan-Pacific Conference on  
Game Theory at U. of Adelaide, Organizational Economics Workshop at U. of Sydney,  
Econometric Society Australasian Meeting at U. of Sydney,  
Society for the Advancement of Economic Theory in Paris,  
Asia Econometric Society Meeting at NUS in Singapore
- 2012 Australasian Economic Theory Workshop at UNSW, International Industrial  
Organization Conference (IIOC) at GMU in Arlington, Society for the Advancement of  
Economic Theory Meeting at UQ in Brisbane, Economics of Organization Workshop at  
U. of Sydney, Australian Political Economics Workshop at QUT in Brisbane
- 2011 Australasian Economic Theory Workshop at U. of Adelaide
- 2010 Economic Theory Workshop at Deakin University,  
International Industrial Organization Conference (IIOC) at UBC in Vancouver
- 2009 American Economic Association (AEA) in San Francisco, Seventh annual Conference  
of the Industrial Organization Society (IIOC) in Boston, Econometric Society  
Australasian Meeting (ESAM) at ANU, Econometric Society European Meeting (ESEM)  
in Barcelona, Australasian Public Choice at Deakin University

- 2008 EARIE in Toulouse, Econometric Society European Meeting (ESEM) in Milano,  
Australasian Economic Theory Workshop at Bond University,  
North American Winter Meeting of the Econometric Society (NAWMES) in New Orleans
- 2007 Australasian Meeting of the Econometric Society at UQ in Brisbane,  
Fifth annual Conference of the Industrial Organization Society (IIOC) in Savannah (Georgia)
- 2006 American Economic Association (AEA) Meeting in Boston,  
Swiss Society for Economics and Statistics in Lugano,  
Fourth annual Conference of the Industrial Organization Society (IIOC) in Boston,  
Econometric Society European Meetings in Vienna
- 2005 Annual Meeting of the Public Choice Society in New Orleans,  
Annual Meeting of the European Public Choice Society in Durham UK,  
Third annual Conference of the Industrial Organization Society (IIOC) in Atlanta,  
Summer School on Game Theory and its Applications at the Free University of Bolzano,  
Annual Meeting of the German Economic Association (VfS) in Bonn
- 2004 Second annual Conference of the Industrial Organization Society (IIOC) in Chicago,  
North American Summer Meeting of the Econometric Society in Providence (Rhode Island),  
European Meeting of the Econometric Society in Madrid, Annual Congress of the  
European Economic Association (EEA) in Madrid,  
15th (EC)<sup>2</sup> - Conference - The Econometrics of Industrial Organisation in Marseille, France
- 2003 Swiss Society for Economics and Statistics (SSES) in Bern,  
Annual Meeting of the International Association of Sports Economists (IASE) in Neuchatel,  
Annual Meeting of the German Economic Associations (VfS) in Zurich