PARTICIPANT BIOGRAPHIES

INTRODUCTORY REMARKS

Steven Berry

Dr. Berry is the Sterling Professor of Economics at Yale University, specializing in the empirical analysis of markets in equilibrium. He is a winner of the Frisch Medal of the Econometric Society, was elected to be a member of the American Academy of Arts and Sciences in 2014, and was named the 2017 Distinguished Fellow of the Industrial Organization Society. At Yale, he has served as Department Chair, as Director of Division of Social Sciences and as inaugural Director of the Tobin Center at Yale, a research center focusing on domestic economic policy. He has served as a consultant for governments, policy institutes and the private sector, focusing on questions of antitrust as well as environmental and trade policy. Dr. Berry is also affiliated with the Cowles Foundation at Yale and is a Research Fellow at the NBER.

David M. Edelstein

David M. Edelstein is Dean of the College of Arts & Sciences as well as a Professor in the Edmund A. Walsh School of Foreign Service, the Department of Government, and the Center for Security Studies at Georgetown University. He previously served as Vice Provost for Education at Georgetown. He is a scholar of great power politics, military intervention, and the causes of war and peace. He is the author of two books: Over the Horizon: Time, Uncertainty, and the Rise of Great Powers (Cornell University Press, 2017) and Occupational Hazards: Success and Failure in Military Occupations (Cornell University Press, 2008). His work has also been published in International Security, Security Studies, Foreign Affairs, and Survival. He has held fellowships at Stanford University's Center for International Security and Cooperation, Harvard University's Belfer Center for Science and International Affairs, and the Wilson Center.

Devesh Raval

Devesh Raval is the Deputy Director leading the Federal Trade Commission's consumer protection, research, and policy missions within the Bureau of Economics. His research concerns industrial organization, with a focus in production technology, competition, and consumer protection. Since finishing his PhD at the University of Chicago, Devesh has published in several journals, including *Econometrica*, the *Review of Economic Studies, Marketing Science*, the *RAND Journal of Economics*, and the *Review of Economics and Statistics*, and received a patent for his work on econometrics. From 2021 to 2022, Devesh was the Victor H. Kramer Foundation Fellow at Harvard Law School.

In addition, Devesh has extensive experience in applying industrial organization methods to real world problems first as a founding member of the Economics Team at Amazon.com, and now at America's premier antitrust and consumer protection enforcer. At the FTC, Devesh was awarded the Francis Walker (Economist of the Year) Award in 2019 and the Outstanding Scholarship Award in 2020. Devesh has served as an economic expert for the FTC on several cases and have testified at trial.

Ted Rosenbaum

Dr. Rosenbaum is the Acting Director and Deputy Director for Antitrust & Management in the FTC's Bureau of Economics. Previously he has served as a Deputy Assistant Director for the Antitrust I group and Economic Adviser to Commissioner Noah J. Phillips. He has research publications in the Rand Journal of Economics, Review of Economics and Statistics, Journal of Industrial Economics, Antitrust Law Journal, and other journals. He received his Ph.D. in Economics from Yale University.

SCIENTIFIC COMMITTEE

Joseph Harrington

Joseph Harrington is the Patrick T. Harker Professor at The Wharton School of the University of Pennsylvania. His research focuses on collusion and cartels and has been published in leading economics and law journals for which he has received several awards including the Antitrust Writing Award for Best Concerted Practices and the Jerry S. Cohen Memorial Fund Writing Award for the Best Publication on Information Exchanges. He has served as President of the Industrial Organization Society and been co-editor at the RAND Journal of Economics and the International Journal of Industrial Organization. In addition to writing the monograph How Do Cartels Operate, he is the author or co-author of Economics of Regulation and Antitrust, The Theory of Collusion and Competition Policy, and Hub-and-Spoke Cartels: Why They Form, How They Operate, and How to Prosecute Them, as well as a co-editor of Cartels Diagnosed: New Insights on Collusion.

Daniel Martin

Daniel Martin is the Wilcox Family Chair in Entrepreneurial Economics and an Associate Professor of Economics at the University of California, Santa Barbara. His research combines economic theory and experiments to examine how individuals acquire and interpret information and how disclosure affects decision-making. His recent work studies incentives in machine learning and how people use and respond to AI* systems. He previously held faculty positions at Northwestern University's Kellogg School of Management and the Paris School of Economics. He received his Ph.D. in economics from New York University.

Disclosure: Dr. Martin's related research has received support from the Alfred P. Sloan Foundation through the "Cognitive Economics at Work" grant. That grant did not directly fund the experiments presented here.

*Included terminology used by academic presenters is not representative of FTC or U.S. Government terminology for SI.

Amanda Starc

Amanda Starc, Ph.D., is a Professor of Strategy at the Kellogg School of Management and a Faculty Research Fellow at the National Bureau of Economic Research (NBER). She received her BA in Economics from Case Western Reserve University, and her PhD in Business Economics from Harvard University. Dr. Starc's research agenda sits at the intersection of industrial organization and health economics. Her research spans three main themes. First, she studies the fundamental economic question of what health insurance covers and how it is priced. Second, she studies how information shapes consumer demand for both insurance and health care. Finally, she studies the efficacy of market mechanisms in allocating goods and services in health care markets.

Disclosure: Dr. Starc, at various points in the past three years, served as an economic expert in healthcare and pharmaceutical matters. Economic consulting firms, including Cornerstone Research, have compensated her for this work. Since the publication of Starc and Wollmann (2025), a health insurer has retained her in connection with issues related to that paper. She served as a coeditor of the American Economic Journal: Economic Policy. No party had the right to review this presentation

SELECTED PAPERS' PRESENTERS

Ben Casner

Ben is an Economist at the Federal Trade Commission. He received his PhD from The Ohio State University in 2020 and his research focuses on digital economics, platform governance and consumer search behavior.

Collin Hansen

Collin Hansen is an economist in the Consumer Protection division of the Federal Trade Commission's Bureau of Economics. He received his Ph.D. in Economics from the University of Texas at Austin in 2018. He also holds an M.S. in Economics from the University of Texas at Austin and a B.A. in Mathematical Economic Analysis from Rice University. At the FTC, Collin has worked on multiple rulemakings and several consumer protection investigations across a wide variety of industries.

Xiang Hui

Xiang Hui is an Associate Professor of Marketing at Washington University in St. Louis's Olin Business School. His research studies how markets build trust when quality or intent is difficult to verify, and how reputation, certification, and platform governance shape behavior and market outcomes. His recent work focuses on how AI* reshapes expertise, labor demand, and the value of human verification.

Karam Kang

Karam Kang is the Laurits R. Christensen Associate Professor of Economics at the University of Wisconsin–Madison and a Research Associate at the NBER. Her research focuses on industrial organization and political economy, examining the interactions between firms and governments, including how firms respond to and influence public policies. Her work spans government procurement, market regulation, and public infrastructure.

Mario Leccese

Mario Leccese is an Assistant Professor of Strategy and Innovation at Boston University's Questrom School of Business and an Affiliate Fellow at the University of Chicago's Stigler Center. His research focuses on competition, innovation, and entrepreneurship, with an emphasis on how mergers, acquisitions, and minority investments shape technology markets and their implications for antitrust policy. Mario completed his PhD in Economics at the University of Maryland in 2024 and joined Boston University that same year.

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Luca Maini

Luca Maini is an Assistant Professor of Health Care Policy at Harvard Medical School. His research focuses on competition and regulation in healthcare markets, with a particular emphasis on the pharmaceutical industry, including international reference pricing, the response of originator biologics to biosimilar entry, and the effects of mergers and acquisitions on the pricing and coverage of branded drugs.

Disclosure: This research was supported by Arnold Ventures. Maini has received additional research funding from the NIHCM Foundation, the Washington Center for Equitable Growth, the Information Technology and Innovation Foundation (ITIF), the American Society for Radiation Oncology (ASTRO) and the National Institutes of Health for unrelated projects. Maini has received consulting fees totaling less than $10,000 for work related to pharmacy benefit managers and plan sponsor contracting.

Leon Musolff

Leon Musolff is an assistant professor in Wharton's Business Economics and Public Policy group. He works on empirical industrial organization, with a focus on antitrust and the digital economy. He is also a Faculty Research Fellow at the NBER. Before Wharton, he was a Postdoctoral Researcher at Microsoft Research New England, and he obtained his PhD in Economics at Princeton University.

Disclosure: Leon Musolff previously held a postdoctoral research position at Microsoft and now works as a paid research consultant for the company

Pietro Tebaldi

Pietro Tebaldi is an Assistant Professor of Economics at Columbia University and an NBER Faculty Research Fellow. Born in 1987, he earned his Ph.D. from Stanford University in 2016. He previously served on the faculty at the University of Chicago and held visiting positions at Princeton University, Yale University, and the Wharton School of the University of Pennsylvania. Tebaldi's research focuses on health economics and industrial organization. His primary agenda has been studying US health insurance regulations, with an emphasis on the subsidies under the Affordable Care Act and the administration of Medicaid. In his work, Tebaldi combines causal inference with theoretical and econometric modeling to isolate mechanisms that can improve healthcare access and health outcomes while limiting private and public healthcare spending.

Benjamin Vatter

Benjamin Vatter is the Class of 1943 Career Development Assistant Professor and an Assistant Professor of Applied Economics at the MIT Sloan School of Management. His research focuses on market competition and its regulation, with an emphasis on healthcare markets.

Will Violette

Will Violette is an economist in the Bureau of Economics at the Federal Trade Commission. His research interests lie at the intersection of industrial organization, consumer protection, and development. Will received his PhD in economics from Brown University in 2018. His research has been published in the Journal of Urban Economics, the Review of Industrial Organization, and World Development.

Brett Wendling

Brett Wendling has been an economist at the Federal Trade Commission since 2006. He has published numerous articles in journals that include the Review of Economics and Statistics, the Journal of Health Economics, and the International Journal of Industrial Organization. Brett has also co-authored Commission reports, served as an expert handler in antitrust matters litigated before a Federal Court, and served as the economic advisor to a Commissioner.

Xiaowei Yu

Xiaowei Yu is an Economist at the Federal Trade Commission. With experience spanning both government and consulting, her work in antitrust economics covers industries including technology, media, manufacturing, and healthcare. She holds a PhD in economics and a PhD in applied physics from Stanford University.

Sihan Zhai

Sihan Zhai is a PhD student at NYU Stern. His research examines the economic implications of AI*, with a particular interest in consumer behavior, platform design, and innovation. He is also interested in developing and applying dynamic models of consumer decision-making.

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SELECTED PAPERS' DISCUSSANTS

Colleen Carey

Colleen Carey is an Associate Professor of Economics and Public Policy at Cornell University and a Research Associate at NBER. Her research examines the economics of markets for health care and health insurance. She has held Federal service roles at the Council of Economic Advisers and the Centers for Medicare and Medicaid Services.

Christopher Conlon

Chris Conlon is Associate Professor of Economics at NYU Stern School of Business, where he teaches industrial organization and econometrics. His research covers demand estimation, merger analysis, vertical contracts and foreclosure, common ownership, and the incidence of excise taxes, with work published in leading economics journals. A key theme in his work is developing methods to use new granular data sources to provide better answers to fundamental questions in industrial organization. He is an associate editor at Econometrica, American Economic Journal: Microeconomics, and Quantitative Economics, and a co-developer of open-source software used by academic and agency economists.

Disclosure: His only consulting client in the past three years is Competition Bureau Canada.

Timothy DeStefano

Timothy DeStefano is an Associate Research Professor at Georgetown University's McDonough School of Business and an applied economist specializing in artificial intelligence (AI*), digital technologies, firm productivity and international trade. His research examines how emerging technologies transform business performance, organizational practices and economic outcomes, drawing on large-scale observational data and field experiments. He has extensive experience advising businesses and consulting firms on AI* strategy, technology adoption and organizational transformation, as well as evaluating the economic impacts of public policies across Europe and Asia. In 2023, he co-founded the AI* in Action Initiative, which brings together global leaders from academia, industry and government to explore the implications of AI* for business, policy and society. Prior to joining Georgetown, he led research on data science and AI* at Harvard University's Laboratory for Innovation Science and previously worked as an economist and policy analyst at the OECD and G20. His research has been presented at leading academic conferences, including the NBER and the Royal Economics Society, and to policymakers at the World Bank, OECD, G20 and national governments. He holds a PhD in Economics from the University of Nottingham, UK.

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Keith Ericson

Keith M. Marzilli Ericson is Professor of Markets, Public Policy, and Law at Boston University's Questrom School of Business, where he serves as Department Chair. He is also a Research Associate at the National Bureau of Economic Research and Commissioner for the Massachusetts Health Policy Commission. Professor Ericson's research explores the organization and financing of healthcare markets and how to improve them, with a focus on how public policy, individual decision making, and imperfect competition interact to shape healthcare outcomes. His work has shown how the boundaries of the firm and team structures shape healthcare productivity, how price negotiations between insurers and providers affect the cost of care, and how interventions can help consumers make better choices in complex insurance markets. A central theme in his work is how markets interact with human decision-making, and his research has provided insights on the role of limited memory, the endowment effect, intertemporal choice, risk preferences, and privacy. His research has been published in the Quarterly Journal of Economics, American Economic Review, American Economic Journal: Economic Policy, Management Science, Psychological Science, and others. Various media outlets have featured his work, including Harvard Business Review, Slate, The Atlantic, The New York Times, Time, The Los Angeles Times, and The Washington Post.

Lorenzo Magnolfi

Lorenzo Magnolfi is an Associate Professor of Economics at The Ohio State University. His research focuses on empirical industrial organization and the econometrics of games, developing methods to study competition and firms' strategic behavior. He received his Ph.D. in Economics from Yale University and previously taught at the University of Wisconsin–Madison.

Rahul Telang

Rahul Telang is a Trustee Professor of Information Systems at the Heinz College of Information Systems and Public Policy. His work focuses on information security, with an interest in understanding the incentives of users, vendors, and hackers; why markets fail; how to create sound policy; and how to measure its effectiveness. He studies digital media, with a particular focus on how digitization (and associated piracy) in copyrighted industries affects the incentives of content providers, distributors, and users.

Matthew Weinberg

Matthew Weinberg is a Professor of Economics at The Ohio State University, specializing in industrial organization.

Mingduo Zhao

Mingduo Zhao is an Assistant Professor at the University of British Columbia's Sauder School of Business. He received his Ph.D. in Economics, M.S. in Computer Science, and M.A. in Statistics from UC Berkeley. His research examines how artificial intelligence* and other technologies shape markets and society, with particular interests in social media and AI* systems. His work combines field and laboratory experiments, causal inference, machine learning, and structural modeling to inform managerial and policy decisions.

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FTC ORGANIZERS

Stephanie Aaron

Stephanie Aaron is a Research Analyst in the Antitrust division of the Bureau of Economics at the Federal Trade Commission, where she has supported economic analysis for numerous merger and conduct cases. She has also been the lead coordinator of the FTC Microeconomic Conference since 2022. Stephanie holds her Master of Public Policy from American University.

Samuel Kleiner

Dr. Samuel Kleiner is an Economist in the Bureau of Economics, specializing in antitrust and health care. Dr. Kleiner has experience in merger evaluation and antitrust litigation and has published on topics in health economics, labor economics, industrial organization, and public economics. Dr. Kleiner also served as an economic advisor to Commissioner Melissa Holyoak. He received his Ph.D. from Carnegie Mellon University. Prior to joining the Federal Trade Commission, he was an Assistant Professor in the Department of Policy Analysis and Management at Cornell University.

Eric Spurlino

Eric Spurlino is an Economist and the Federal Trade Commission, working in the Department of Consumer Protection within the Bureau of Economics. He received his PhD in economics in 2023 from New York University. His research uses theory and experiments to study how limited cognition and psychological motives influence economic behavior across strategic and non-strategic settings.