



**Global Antitrust Institute (GAI) and
Law & Economics Center (LEC)
George Mason University
Antonin Scalia Law School**

*Economics Institute on Understanding
Digital Markets & Antitrust*
Oct. 22-26, 2023
Arlington, Virginia

Agenda

Sunday, Oct. 22

Arrival and Welcome Reception

- 5:30 pm** **Registration Begins**
- 5:30 - 7:00 pm** **Welcome Reception**
(Registered guests welcome)

Monday, Oct. 23

Foundational Topics on Information, Network Effects, & Platforms

- 6:30 - 7:30 am** **Breakfast** *(on own at hotel)*
- 7:30 - 8:00 am** **Walk from hotel to Antonin Scalia Law School**
- 8:05 - 9:15 am** **Session 1: Economics of Information: Foundational Concepts**
- James C. Cooper**, Professor of Law and Director of Program on Economics & Privacy, Law & Economics Center, George Mason University Antonin Scalia Law School
- Reading Assignments:
Howard Beales, Richard Craswell, & Steven C. Salop, *The Efficient Regulation of Consumer Information*, 24 J. L. & ECON. 491 (1981).
- 9:15 - 9:30 am** **Break**
- 9:30 - 10:45 am** **Session 2: Characteristics of Digital Markets**
- John M. Yun**, Associate Professor of Law and Executive Director, Global Antitrust Institute, George Mason University Antonin Scalia Law School
- Reading Assignments:
John M. Yun, *Overview of Network Effects & Platforms in Digital Markets*, GLOB. ANTITRUST INSTI. REP. ON THE DIGIT. ECON (2020).
- David S. Evans, *The Antitrust Economics of Multi-Sided Platform Markets*, 20 YALE J. ON REG. 325 (2003).

Catherine Tucker, *What Have We Learned in the Last Decade? Network Effects and Market Power*, 32 ANTITRUST 77 (2018).

10:45 - 11:00 am **Break**

11:00 am - 12:15 pm **Session 3: Multi-Sided Markets: The AmEx Case**

Douglas H. Ginsburg, US Court of Appeals for the District of Columbia Circuit;
Professor of Law, George Mason University Antonin Scalia Law School

Reading Assignments:

Ohio v. American Express Co., 585 U.S. 45 (2018).

Joshua D. Wright & John M. Yun, *Ohio v. American Express: Implications for Non-Transaction Multisided Platforms*, CPI ANTITRUST CHRON (2019).

Herbert Hovenkamp, *Platforms and the Rule of Reason: The American Express Case*, COLUM. BUS. L. REV. 45 (2019).

12:15 pm **Adjourn for Day: Afternoon Study Session**

Tuesday, Oct. 24

Deeper Dive into Prior Topics

6:30 - 7:30 am **Breakfast** (*on own at hotel*)

7:30 - 8:00 am **Walk from hotel to Antonin Scalia Law School**

8:00 - 8:05 am **Welcome**

Ken Randall, Allison and Dorothy Rouse Dean and George Mason University
Foundation Professor of Law, George Mason University Antonin Scalia Law School

8:05 - 9:15 am **Session 4: Economics of Information: Empirical Applications**

Ginger Zhe Jin, Professor of Economics, University of Maryland

Readings Assignments:

David Dranove & Ginger Zhe Jin, *Quality Disclosure and Certification: Theory and Practice*, 48 J. OF ECON. LITERATURE 935 (2020).

Steve Tadelis, *Reputation and Feedback Systems in Online Platform Markets*, 8 ANN. REV. OF ECON. 321 (2016).

Daniel Martin, Michael Luca, and Ginger Zhe Jin, *Complex Disclosure*, 68 MGMT. SCI. 5 (2022).

9:15 - 9:30 am **Break**

9:30 - 10:45 am **Session 5: Economics of Digital Platforms: Theory, Evidence and Remaining Questions | Jin**

Readings Assignments:

Bruno Jullien & Wilfried Sand-Zantman, *The Economics of Platforms: A Theory Guide for Competition Policy*, 54 INFO. ECON. AND POL'Y (2021).

Avi Goldfarb & Catherine Tucker, *Digital Economics*, 57 J. OF ECON. LITERATURE 1 (2019).

Chiara Farronato, Jessica Fong, and Andrey Fradkin, *Dog Eat Dog: Balancing Network Effects and Differentiation in a Digital Platform Merger*, MGMT. SCI. (2023).

10:45 - 11:00 am **Break**

11:00 am - 12:15 pm **Session 6: Antitrust Standing: An Economics Perspective**

Bruce H. Kobayashi, Paige V. & Henry N. Butler Chair in Law and Economics,
George Mason University Antonin Scalia Law School

Reading Assignments:

John E. Lopatka & William H. Page, *Brunswick at 25: Antitrust Injury and the Evolution of Antitrust Law*, 17 ANTITRUST 20 (2002).

Bruce H. Kobayashi & Joshua D. Wright, *What's Next in Apple Inc. v. Pepper?: The Indirect Purchaser Rule and the Economics of Pass Through*, 2018-2019 CATO SUP. CT. REV. 249 (2019).

12:15 pm **Adjourn for Day: Afternoon Study Session**

Wednesday, Oct. 25

Systems Competition, Algorithmic Collusion, & Econometrics

6:30 - 7:30 am **Breakfast** (*on own at hotel*)

7:30 - 8:00 am **Walk from hotel to Antonin Scalia Law School**

8:00 - 9:15 am **Session 7: Systems Competition & Lock-In | Yun**

Reading Assignments:

Hanno F. Kaiser, *Are "Closed Systems" an Antitrust Problem?*, 7 COMP. POL'Y INT'L 91 (2011).

Benjamin Klein, *Market Power in Aftermarkets*, 17 MANAGERIAL & DECISION ECON. 143 (1996).

John M. Yun, *App Stores, Aftermarkets, & Antitrust*, 53 ARIZ. ST. L. J. 1283 (2021).

9:15 - 9:30 am **Break**

9:30 - 10:45 am **Session 8: Algorithmic Collusion**

Ai Deng, Principal, Charles River Associates; Lecturer, Johns Hopkins University;
Editor, American Bar Association

Readings Assignments:

Ai Deng, *Algorithmic Collusion and Algorithmic Compliance: Risks and Opportunities*, GLOB. ANTITRUST INST. REP. ON THE DIGIT. ECON. (2020).

Ai Deng, *What Do We Know About Algorithmic Collusion Now? New Insights from the Latest Academic Research*, SSRN (2023).

Ai Deng & Cristian Hernandez, *Algorithmic Pricing in Horizontal Merger Review: An Initial Assessment*, 36 ANTITRUST 2 (2022).

10:45 - 11:00 am **Break**

11:00 am - 12:15 pm **Session 9: Introduction to Econometrics | Deng**

Reading Assignments:

Ai Deng, *Keanu Reeves, Simpson's Paradox, Nicholas Cage, and Dead Salmon: Four Insights into Econometrics for Antitrust Counsel*, ANTITRUST SOURCE (2020).

Ai Deng, *A Primer on Spurious Statistical Significance in Time Series Regressions*, 14 ECON. COMM. NEWSL., AM. BAR ASS'N. BAR SECTION OF ANTITRUST L. 1 (2015).

Ai Deng, *To Pool or Not to Pool: A Rigorous Look at the Use of Sub Regressions in Antitrust Class Certification*, 13 J. OF COMPETITION L. & ECON. 4 (2017).

Ai Deng, *Cartel Detection and Monitoring: A Look Forward*, 5 J. OF ANTITRUST ENF'T. 3 (2017).

Ai Deng, *Book Review: Econometrics—Legal, Practical, and Technical Issues (2nd ed.)*, 61 ANTITRUST BULL. 3 (2017).

12:15 - 6:30 pm **Afternoon Study Session**

6:30 - 9:00 pm **Closing Reception & Dinner**
(Registered guests welcome)

Thursday, Oct. 26

Digital Advertising & Consumer Privacy

6:30 - 7:30 am **Breakfast** *(on own at hotel)*

7:30 - 8:00 am **Walk from hotel to Antonin Scalia Law School**

8:00 - 9:15 am **Session 10: Digital Advertising I**

Garrett Johnson, Assistant Professor, Boston University Questrom School of Business

Reading Assignments:

Brett Gordon & Garrett Johnson, *How Well Do You Understand Digital Advertising?*, KELLOGG INSIGHT (2018).

IAB UK, *The Evolution of Online Display Advertising*, YOUTUBE (2012).

Eric Benjamin Seufert & Garrett Johnson, *The Economics of Advertising Auctions*, MOBILE DEV MEMO (2022).

9:15 - 9:30 am **Break**

9:30 - 10:45 am **Session 11: Digital Advertising II | Johnson**

Reading Assignments:

Meg Leta Jones & Margot E. Kaminski, *An American's Guide to the GDPR*, 98 DENV. L. REV. 93 (2020).

Garrett A. Johnson, *Economic Research on Privacy Regulation: Lessons from the GDPR and Beyond*, THE ECON. OF PRIV. (2023).

Google, *The Privacy Sandbox for the Web*.

10:45 - 11:00 am **Break**

11:00 am - 12:15 pm **Session 12: Privacy & Antitrust | Cooper**

Reading Assignments:

James C. Cooper & John M. Yun, *Antitrust & Privacy: It's Complicated*, 2022 U. ILL. J.L. TECH. & POL'Y 343 (2022).

James C. Cooper, *Privacy and Antitrust: Underpants Gnomes, the First Amendment, and Subjectivity*, 20 GEO. MASON L. REV. 1129 (2013).

12:15 pm **Program Adjourns**