



ASIA-PACIFIC INDUSTRIAL  
ORGANISATION SOCIETY

2<sup>ND</sup> ASIA-PACIFIC INDUSTRIAL ORGANISATION CONFERENCE  
(APIOC 2017)  
AUCKLAND, 14 – 16 DECEMBER 2017

<b>Thursday, December 14, 2017 [Level 1, Owen G Glenn Building, 12 Grafton Road]</b>
17:30 - 19:30. Welcome Reception and Registration
<b>Friday, December 15, 2017 [Level 1, Science Centre Building, 23 Symonds Street - Building 301]</b>
08:30 - 09:00. Registration and Breakfast
09:00 - 09:15. Welcome
09:15 - 10:15. Keynote I
10:15 - 10:30. Short Break/Refreshments
10:30 - 12:30. Parallel Sessions I (4 sessions of 4 papers each)
12:30 - 13:30. Lunch
13:30 - 14:30. Parallel Sessions II (5 sessions of 2 papers each)
14:30 - 14:45. Short Break/Refreshments
14:45 - 16:15. Parallel Sessions III (3 sessions of 3 papers each and 1 session of 2 papers)
16:15 - 16:45. Afternoon Tea/Refreshments
16:45 - 18:30. Parallel Session IV (1 session of 3 papers) + Panels I & II
19:00 - 19:30. Pre-dinner drinks at the Northern Club [19 Princes Street]
19:30 - 23:00. Dinner at the Northern Club [19 Princes Street]
<b>Saturday, December 16, 2017 [Level 1, Science Centre Building, 23 Symonds Street - Building 301]</b>
08:45 - 09:15. Registration and Breakfast
09:15 - 10:15. Keynote II
10:15 - 10:30. Short Break/Refreshments
10:30 - 12:30. Parallel Sessions V (5 sessions of 4 papers each)
12:30 - 13:30. Lunch
13:30 - 14:30. Parallel Sessions VI (5 sessions of 2 papers each)
14:30 - 14:45. Short Break/Refreshments
14:45 - 16:15. Parallel Sessions VII (4 sessions of 3 papers each)
16:15 - 16:45. Afternoon Tea/Refreshments
16:45 - 18:15. Parallel Sessions VIII (3 sessions of 3 papers each)
18:15. Closing of the conference and APIOC 2018

## THURSDAY AFTERNOON, DECEMBER 14, 2017

[Level 1, Owen G Glenn Building, 12 Grafton Road]

17:30 - 19:30. Welcome Reception and Registration

- [Peter Boxall \(Associate Dean Research, University of Auckland Faculty of Business and Economics\)](#)

## FRIDAY MORNING AND AFTERNOON, DECEMBER 15, 2017

[Level 1, Science Centre Building, 23 Symonds Street – Building 301]

08:30 - 09:00. Registration and Breakfast

09:00 - 09:15. Welcome

09:15 - 10:15. Keynote I

- [Ariel Pakes \(Harvard University\)](#). *Just Starting Out: Learning and Equilibrium in a New Market*

10:15 - 10:30. Short Break/Refreshments

10:30 - 12:30. Parallel Sessions I

Special session: Platforms (I)

- [Junjie Zhou \(National University of Singapore\)](#). *The Effects of Competition in Multi-sided Markets*, joint work with Guofu Tan (University of Southern California)
- [Travis Ng \(The Chinese University of Hong Kong\)](#). *Non-Price Discrimination by a Prejudiced Platform*, joint work with Ming Gao (Tsinghua University)
- [Chengsi Wang \(Monash University\)](#). *Platform Investment and Price Parity Clauses*, joint with Julian Wright (National University of Singapore)
- [Ming Gao \(Tsinghua University\)](#). *Multi-Seller Membership Pricing*

Special session: Market Design and Its Applications

- [Georgy Artemov \(University of Melbourne\)](#). *Assignment Mechanisms: Common Preferences and Information Acquisition*
- [Jinwoo Kim \(Seoul National University\)](#). *Stable Matching in Large Economies*, joint with Yeon-Koo Che (Columbia) and Fuhito Kojima (Stanford)
- [Youngwoo Koh \(Hanyang University\)](#). *Repeat Applications in College Admissions*, joint with Yeon-Koo Che (Columbia) and Jinwoo Kim (Seoul National)
- [Kentaro Tomoeda \(University of Technology Sydney\)](#). *Finding a Stable Matching under Type-specific Minimum Quotas*

## Empirical Analysis of Movies and Home Video

- [Chun Yi \(University of Sydney\)](#). *Price Varies for Films of Different Characteristics: Empirical Evidence of the Movie Industry*
- [Lee Yoong Hon \(University of Nottingham, Malaysia\)](#). *At the Movies: Some Stylized Facts on Investment Returns and Consumption Patterns*
- [Ricard Gil \(Johns Hopkins\)](#). *Relational Renegotiation under Reel Authority*, joint with Daniel Barron (Northwestern University), Robert Gibbons (MIT), and Kevin Murphy (University of Southern California)
- [Luís Cabral \(NYU Stern Business School\)](#). *Mixed Bundling in Retail DVD Sales: Facts and Theories*, joint with Gabriel Natividad (Universidad de Piura)

## Topics in Empirical IO (I)

- [Lingfang \(Ivy\) Li \(Fudan University\)](#). *Buying Reputation as a Signal of Quality: Evidence from an Online Marketplace*, joint with Steven Tadelis (University of California Berkeley) and Xiaolan Zhou (East China Normal University)
- [Taiju Kitano \(Aoyama Gakuin University\)](#). *Environmental Policy as Implicit Industrial Policy: Case of the Japanese Car Market*
- [Koki Arai \(Shumei University\)](#). *Construction Industry and Competition Policy in Japan*
- [Nan Yang \(National University of Singapore\)](#). *Mobile Appointment App and Streamlined Medical Service: A Successful Case from China*, joint with Changcheng Song, Junjian Yi and Ye Yuan (all from the National University of Singapore)

12:30 - 13:30. Lunch

13:30 - 14:30. Parallel Sessions II

## Empirical Analysis of Innovation

- [Yuji Honjo \(Chuo University\)](#). *The Impact of Entrepreneurial Human Capital on Initial Funding: Evidence from Japan*

## IO and Economic Growth: Empirical Analysis

- [Jorge Antonio Rodríguez Moreno \(University of Valencia\)](#). *Innovation and Employment Growth in Ecuadorian Firms*
- [Maude Hasbi \(Telecom ParisTech\)](#). *Impact of Very High-Speed Broadband on Local Economic Growth: Empirical Evidence*

## Industry Focus: Finance

- [Richard Meade \(Auckland University of Technology\)](#). *U.S. Savings Banks' Demutualizations and Depositor Welfare*, joint with Mattia Girotti (Banque de France)
- [Chao Ma \(Xiamen University\)](#). *Loan Limit Policy and Mortgage Interest Discrimination*

## Search Theory

- [Vladimir Smirnov and/or Andrew Wait \(both from the University of Sydney\)](#). *Shipwrecks and Treasure Hunters*, joint with Nicolas de Roos (University of Sydney), Alexander Matros (Lancaster University)
- [Menghan Xu \(Xiamen University\)](#). *Search Friction in Crowdfunding Markets*

## Asymmetric Information

- [Margaryta Klymak \(Trinity College Dublin\)](#). *It's Good to be Bad: A Model of Low Quality Dominance in a Full Information Consumer Search Market*, joint with Stuart Baumann (University of Edinburgh)
- [Jun Zhang \(University of Technology Sydney\)](#). *Bayesian Persuasion and Pricing Strategies by Informed Seller*, joint with Yanlin Chen (University of Technology Sydney)

14:30 - 14:45. Short Break/Refreshments

14:45 - 16:15. Parallel Sessions III

### Special session: Topics in Applied Theory

- [Reiko Aoki \(Japan Fair Trade Commission\)](#). *Overdeclaration of Standard-Essential Patents*
- [Hodaka Morita \(University of New South Wales\)](#). *Asset Specificity, Human Capital Acquisition, and Labor Market Competition*, joint with [Cheng-Tao Tang \(International University of Japan\)](#)
- [Takako Fujiwara-Greve \(Keio University\)](#). *TBC*, joint with [Yosuke Yasuda \(Osaka University\)](#)

### Auctions Theory

- [Takeharu Sogo \(Osaka University of Economics\)](#). *Effects of Seller's Information Disclosure in Equity Auctions Requiring Post-Auction Investment*
- [Cristian Troncoso-Valverde \(Universidad del Desarrollo\)](#). *Competing Auctions with Heterogeneous Bidders*
- [Indranil Chakraborty \(National University of Singapore\)](#). *Competitive Procurement and Ex Post Moral Hazard*, joint with [Fahad Khalil](#) and [Jacques Lawarree](#) (both from the University of Washington)

### Applied Oligopoly Theory

- [Oleksandr Shcherbakov \(Bank of Canada\)](#). *Welfare Analysis of Equilibria With and Without Early Termination Fees in the U.S. Wireless Industry*, joint with [Joseph Cullen \(Washington University in St. Louis\)](#) and [Nicolas Schutz \(University of Mannheim\)](#)
- [Ziqiu Ye \(National University of Singapore\)](#). *Author Taste, Open Access and Journal Quality*
- [Ajay Sharma \(Indian Institute of Management, Indore\)](#). *Stackelberg Equilibrium in Duopoly: Strategic use of Corporate Social Responsibility*

### Topics in Applied IO

- [Lijun Pan \(Nagoya University\)](#). *Horizontal Merger of Big Firms with Product Choice in the Presence of Small Firms*
- [Jack Roszbach \(Georgetown University Qatar\)](#). *International Competition and Granular Fluctuations*
- [Tina Kao \(Australian National University\)](#). *University Competition*

16:15 - 16:45. Afternoon Tea/Refreshments

16:45 - 18:15. Parallel Sessions IV

### Special session: Platforms (II)

- [Julian Wright \(National University Singapore\)](#). *Creating Platforms by Hosting Rivals*
- [Luís Cabral \(NYU Stern Business School\)](#). *A Dynamic Theory of Two-Sided Markets*
- [Hanna Halaburda \(Bank of Canada and NYU\)](#). *Competition in Two-sided Markets with Multihoming*

### Panel I: The HoustonKemp Special Panel - Big data: friend or foe of competition and consumers?

- [Tim Hazledine \(University of Auckland, Moderator\)](#)
- [Reiko Aoki \(Commissioner, Japan FTC\)](#)
- [Reuben Irvine \(Acting Chief Economist, NZ Commerce Commission, Competition Branch\)](#)
- [Greg Houston \(HoustonKemp\)](#)

### Panel II: Topics in Standards, 5G, and Analytics

- [TBC \(Panelist/Moderator\)](#)
- [Ken Krechmer \(University of Colorado Boulder\)](#)
- [Chris Whelan \(RBB Economics\)](#)
- [Richard York \(Principal Economist, Australian Competition and Consumer Commission\)](#)

FRIDAY EVENING, DECEMBER 15, 2017

■ Updated on 8 September 2017

[Northern Club, 19 Princess Street]

19:00 – 19:30. Pre-dinner drinks

19:30 – 23:00. Dinner

## SATURDAY MORNING AND AFTERNOON, DECEMBER 16, 2017

[Level 1, Science Centre Building, 23 Symonds Street – Building 301]

09:15 - 10:15. Keynote II

- [Yeon-Koo Che \(Columbia University\)](#). *Optimal Sequential Decision with Limited Attention*

10:15 - 10:30. Short Break/Refreshments

10:30 - 12:30. Parallel Sessions V

### Empirical Analysis of Auctions

- [Yangguang Huang \(Hong Kong University of Science and Technology\)](#). *Auction-lottery Hybrid Mechanisms: Structural Model and Empirical Analysis*
- [Hisayuki Yoshimoto \(University of Glasgow\)](#). *Auction Mechanisms and Bidding Behavior in Bond Markets: Evidence from Chinese Government Securities*, joint with Klenio Barbosa (Insper Institute of Education and Research) and Dakshina De Silva (Lancaster University)
- [Erwann Sbai \(University of Auckland\)](#). *A Quantile Approach to the Estimation of First-Price Private Value Auction*, joint with Andreea Enache (Paris School of Economics and European University Institute) and Jean-Pierre Florens (Toulouse School of Economics)

### Empirical Analysis of Vertical Relations and Vertical Integration

- [Frederic Warzynski \(Aarhus University\)](#). *Offshoring and Reorganization*, joint with Andrew Bernard (Dartmouth College), Teresa Fort (Dartmouth University) and Valerie Smeets (Aarhus University)
- [Takanori Adachi \(Nagoya University\)](#). *Unsuccessful Vertical Integration? Evidence from the U.S. Carbonated Soft Drink Industry*
- [Wenzheng Mao \(The University of Hong Kong\)](#). *Vertical Integration and R&D Investment*
- [Masato Nishiwaki \(Osaka University\)](#). *Does Vertical Integration Facilitate Upstream Collusion? An Empirical Analysis*

### Incentives (Theory)

- [Jean-Etienne de Bettignies \(Queen's University\)](#). *Product Market Competition, Managerial Talent, and Innovation*, joint with John Ries (University of British Columbia)
- [Evangelia Chalioti \(Yale University\)](#). *Compensation Contracts and Career Concerns*
- [Akifumi Ishihara \(National Graduate Institute for Policy Studies\)](#). *Managing Authority and Incentives in Relational Contracts*
- [Tava Olsen \(University of Auckland\)](#). *Modelling Contracts for Quality Coordination*, joint with Xiaoyan Qian (University of Auckland)

## Experimental Economics

- [Daniel Marszalec \(University of Tokyo\)](#). *Don't Fear the Simplicity - An Experimental Analysis of Auctions For Complements*
- [Hiroshi Kitamura \(Kyoto Sangyo University\)](#). *Exclusive Dealing with an Active Entrant: A Laboratory Experiment*, joint with Wataru Tamura (Nagoya University) and Nagatomo Nakamura (Sapporo Gakuin University)
- [David Byrne \(University of Melbourne\)](#). *Thinking, Fast and Slow, or Smooth? A Field Experiment on Habit Formation and Water Use*
- [Jia Sheen Nah \(University of Melbourne\)](#). *Price Negotiation and Search in Retail Electricity Markets: A Field Experiment*, joint with David Byrne and Leslie Martin (University of Melbourne)

## Pricing and Non-Pricing Retail Strategies (Theory)

- [Jie Shuai \(Zhongnan University of Economics and Law\)](#). *Endogenous Spatial Price Discrimination with Elastic Demand*
- [Yuncheol Jeong \(Keio University\)](#). *Behavior-Based Pricing in a Market with Switching Costs and Staying Costs*, joint with Masayoshi Maruyama (Kobe University)
- [Bo Shen \(Wuhan University\)](#). *Why (don't) Firms Free Ride on an Intermediary's Advice?*, joint with Julian Wright (National University of Singapore)
- [Antonio Rosato \(Cambridge Judge School of Business and University of Technology Sydney\)](#). *Walking the Customer: Salesforce Incentives and Non-Transparent Retail Strategies*, joint with Fabian Herweg (University of Bayreuth)

12:30 - 13:30. Lunch

13:30 - 14:30. Parallel Sessions VI

## Topics in Empirical IO (II)

- [Kazuko Kano \(Musashino University\)](#). *Consumer Inventory and Demand for a Storable Good: Evidence from Consumer Surveys*
- [Naoki Wakamori \(University of Tokyo\)](#). *A Simple Way to Identify the Degree of Collusion Under Proportional Reduction*, joint with Oleksandr Shcherbakov (Bank of Canada)

## Innovation (Theory)

- [Simona Fabrizi \(University of Auckland\)](#). *Incentives to Innovate, R&D and Market Entry*, joint with Nisvan Erkal (University of Melbourne) and Steffen Lippert (University of Auckland)
- [Nisvan Erkal \(University of Melbourne\)](#). *Scarcity of Ideas and Optimal R&D Policy*, joint with Deborah Minehart (US Department of Justice) and Suzanne Scotchmer (University of California at Berkeley, deceased\*)

## Agency Theory and Mechanism Design

- [Guillaume Roger \(University of Sydney\)](#). *Risk Taking under Limited Liability*, joint with Santiago Moreno-Bromberg (University of Zurich)
- [Simon Loertscher \(University of Melbourne\)](#). *(Almost) Efficient Dominant Strategy Market Mechanisms*, joint with Leslie Marx (Duke University) and Bates White)

## IO and Trade: Empirical Analysis

- [Valerie Smeets \(Aarhus University\)](#). *Multi-Product Firms, Import Competition, and the Evolution of Firm-product Technical Efficiencies*, joint with Emmanuel Dhyne (National Bank of Belgium), Amil Petrin (University of Minnesota) and Frederic Warzynski (Aarhus University)
- [Jianhuan Xu \(Singapore Management University\)](#). *Sizing up Market Failures in Export Pioneering Activities*

### Topics in Empirical IO (III)

- [Susumu Imai \(Hokkaido University\)](#). *Identification and Estimation of Differentiated Products Models using Market Size and Cost Data*
- [Hiroshi Ohashi \(University of Tokyo\)](#). *Market Structure and Endogenous Product Characteristics: A Study of a Japanese Airline Merger and Remedial Measures*

14:30 - 14:45. Short Break/Refreshments

14:45 - 16:15. Parallel Sessions VII

### Special session: Platforms (III)

- [Gary Biglaiser \(University of North Carolina\)](#). *Migration Between Platforms*
- [Andrei Hagiu \(MIT Sloan School of Management\)](#). *Platforms and the Exploration of New Products*
- [Jay Pil Choi \(Michigan State University\)](#). *Tying in Two-Sided Markets*

### Topics in Empirical IO (IV)

- [Lydia Cheung \(Auckland University of Technology\)](#). *Retrospective Study of 2005 P&G-Gillette Merger and Divestiture*
- [Tamer Cetin \(Yildiz Technical University\)](#). *Estimating the Economic Effects of Airline Deregulation: Evidence from the Turkish Airline Industry*, joint with Kadir Eryigit (Uludag University)
- [Paola Bordon \(University of Chile\)](#). *Competition and the Cannibalization of College Quality*

### Vertical Relations (Theory)

- [Cong Pan \(Osaka University\)](#). *Supplier Encroachment and Consumer Welfare: Upstream Firm's Opportunism and Multichannel Distribution*
- [Misato Sato \(Kyoto Sangyo University\)](#). *Naked Exclusion under Exclusive-offer Competition*, joint with Hiroshi Kitamura (Kyoto Sangyo University) and Noriaki Matsushima (Osaka University)
- [Zhiyong Yao \(Fudan University\)](#). *Can Downstream Firms Benefit from Upstream Collusion?*

### Topics in IO Theory

- [Farah Hachicha \(Paris2-Assas\)](#). *Punishment Strategies and the Quality of Goods: Judges' Intervention*
- [Benjamin Balzer \(University of Technology Sydney\)](#). *Managing a Conflict*, joint with Johannes Schneider (Universidad Carlos III de Madrid)
- [Steffen Lippert \(University of Auckland\)](#). *Learning, Entry and Competition with Uncertain Common Entry Costs*, joint with Francis Bloch (Paris School of Economics) and Simona Fabrizi (University of Auckland)

16:15 - 16:45. Afternoon Tea/Refreshments

16:45 - 18:15. Parallel Sessions VIII

### Special session: IO and International Trade

- [Jota Ishikawa \(Hitotsubashi University\)](#). *Parallel Imports and Repair Services*
- [Michal Fabinger \(University of Tokyo\)](#). *Multi-Dimensional Pass-Through, Incidence, and the Welfare Burden of Taxation in Oligopoly*
- [Jee-Hyeong Park \(Seoul National University\)](#). *Settlement with Second-Order Uncertainty*, joint with Mostafa Beshkar (Indiana University)

### Special session: Concentration and Competition Policy

- [Lawrence White \(NYU Stern Business School\)](#). *What Has Been Happening to Aggregate Concentration in the U.S. Economy in the 21st Century?*
- [Stephen Martin \(Purdue University\)](#). *Kaldor-Hicks and All That*
- [Ken Krechmer \(University of Colorado Boulder\)](#). *How Open Standards Impact Trade*

## Special session: Topics in Empirical IO

- [John Asker \(UCLA\)](#). *The Competitive Effects of Information Sharing*, joint with Chaim Fershtman (The Eitan Berglas School of Economics), Jihye Jeon (NYU Stern Business School), Ariel Pakes (Harvard University)
- [James Bushnell \(University of California at Davis\)](#). *Do Americans Consume too Little Electricity?: Rate Structure and the Marginal Cost of Electricity in the U.S.*
- [Jihye Jeon \(Boston University\)](#). *Learning and Investment under Demand Uncertainty in Container Shipping*

18:15. Closing of the conference and APIOC 2018

## Thank you to our Programme Committee:

Luis Cabral (Chair) – NYU  
Reiko Aoki (University of Auckland and Commissioner, Japan Fair Trade Commission)  
Francis Bloch (Paris School of Economics)  
David Byrne (University of Melbourne)  
Lydia Cheung (Auckland University of Technology)  
Jay Pii Choi (Michigan State University)  
Nisvan Erkal (University of Melbourne)  
Simona Fabrizi (University of Auckland)  
Steffen Lippert (University of Auckland)  
Simon Loertscher (University of Melbourne)  
Richard Meade (Auckland University of Technology)  
John Panzar (University of Auckland and Northwestern University)  
Erwann Sbai (University of Auckland)  
Matth Shum (Caltech)  
Julian Wright (National University of Singapore)

## The Local Organising Committee:

Simona Fabrizi (Chair – University of Auckland)  
Tim Hazledine (University of Auckland)  
Steffen Lippert (University of Auckland)  
Erwann Sbai (University of Auckland)

Thank you to our sponsors and partners!



**HOUSTONKEMP**  
Economists

**BATES  
WHITE**  
ECONOMIC CONSULTING

**AIR NEW ZEALAND** 

**APIOC**  
ASIA-PACIFIC INDUSTRIAL  
ORGANISATION SOCIETY



**cmd** CENTRE FOR  
MARKET DESIGN