

# CONFERENCE PROGRAM

13-15 December 2018

# APIOS

ASIA-PACIFIC INDUSTRIAL  
ORGANISATION SOCIETY

**Venue: Law Building, 185 Pelham St, The University of Melbourne**

## THURSDAY, 13 DECEMBER 2018

**17:00 - 19:00: REGISTRATION AND WELCOME RECEPTION – Level 10 – Woodward Conference Centre**

## FRIDAY, 14 DECEMBER 2018

**08:30-09:00 REGISTRATION & BREAKFAST – Law Building – Function Space 121, Level 1 Foyer**

**09:00-09:15 WELCOME: Professor Paul Kofman, Dean, Faculty of Business and Economics, The University of Melbourne and Sidney Myer Chair of Commerce – The David Paul Derham Lecture Theatre, Ground Mezzanine**

**9:15-10:15 PLENARY I: The David Paul Derham Lecture Theatre, Ground Mezzanine**  
**Liran Einav (Stanford University) – Chair: David Byrne (The University of Melbourne)**  
*“Empirics” - Paper TBC*

**10:15-10:30 COFFEE BREAK/REFRESHMENTS: Law Building – Function Space 121, Level 1 Foyer**

**10:30-12:00 SESSION I: INVITED AND CONTRIBUTED PAPERS (NOTE: The last speaker is the chair for that session)**

<b>I(A) – Empirics 1: Trade and Healthcare – Chair: Gordon Leslie (Monash University)</b> <b>Law Building, Room 102</b>
<b>Kala Krishna</b> (Penn State); <b>Xue Bai</b> (Brock University); <b>Arpita Chatterjee</b> (University of New South Wales); <b>Hong Ma</b> (Tsinghua University) <i>“Trade and Minimum Wages in General Equilibrium: Theory and Evidence”</i>
<b>Carol Propper</b> (Imperial College) <i>“Mums Go online: Is the Internet changing the demand for healthcare?”</i>

<b>I(B) – Empirics 1: Market Impacts of the Internet and Broadband – Chair: C. Matthew Shi (The Chinese University of Hong Kong)</b> <b>Law Building, Room 108</b>
<b>Sherry Xiaohua Wu</b> (Indiana University) <i>“Adaptation or Death? Bookstore Chains Meet Online Competition”</i>
<b>Jia Sheen Nah</b> (The University of Melbourne) <i>“Fuelling the Debate: Are Consumers Better off with Price Transparency?”</i>
<b>C. Matthew Shi</b> (The Chinese University of Hong Kong) <i>“Broadband Internet and State-Owned Media: The Case of Television Markets in China”</i>

<b>I(C) – Theory 1: Dynamic Pricing – Chair: Greg Kubitz (Queensland University of Technology)</b> <b>Law Building, Room 109</b>
<b>Xiaoxiao Hu</b> ; <b>Jialiang Lin</b> (Hong Kong University of Science and Technology) <i>“Verifiability and Fraud in a Dynamic Credence Goods Market”</i>
<b>Greg Kubitz</b> (Queensland University of Technology); <b>Kyle Woodward</b> (University of North Carolina at Chapel Hill) <i>“Industry Costs and Research Aggregation in Dynamic Competition”</i>

<b>I(D) – Theory 2: Entry Games and Mergers – Chair: Lijun Pan (Nanjing University)</b> <b>Law Building, GM16</b>
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<b>Andrew Wait</b> ; Vladimir Smirnov (University of Sydney) "Blocking Entry in a Timing Game with Asymmetric Players"
Dan Bernhardt (University of Illinois at Urbana-Champaign); Tingjun Liu (University of Hong Kong); <b>Takeharu Sogo</b> (Osaka University of Economics) "Costly Entry and the Optimality of Asymmetric Auction Designs"
Nisvan Erkal (The University of Melbourne); <b>Lijun Pan</b> (Nanjing University) "Welfare Consequences of Merger with Efficiencies and Post-Merger Choice of Product Range"

<b>I(E) – Theory 3: Consumer Search – Chair: Guillaume Roger (University of Sydney)</b> <b>The David Paul Derham Lecture Theatre, Ground Mezzanine</b>
<b>Tat-How Teh</b> ; Julian Wright (National University of Singapore) "Steering by Information Intermediaries"
<b>Arthur Campbell</b> ; C. Matthew Leister; Yves Zenou (Monash University) "Word of Mouth Communication and Search"
Benoit Julien (University of New South Wales); <b>Guillaume Roger</b> (University of Sydney) "Incentive Contracts and Efficiency in a Frictional Market"

**12:00-13:00 LUNCH: Law Building – Function Space 121, Level 1 Foyer**

**13:00-14:30 SESSION II: CONTRIBUTED PAPERS**

<b>II(A) – Empirics 1: Spatial Competition – Chair: Simon Xue (The University of Melbourne)</b> <b>Law Building, Room 108</b>
<b>Ching-I Huang</b> (National Taiwan University) "Spatial Competition of the Bank Branch Networks in Taiwan"
<b>Simon Xue</b> (The University of Melbourne) "How Traffic Congestion Affects Market Competition: Evidence from Retail Gasoline Market in Sydney"

<b>II(B) – Theory 1: Contracts – Chair: Daisuke Hirata (Hitotsubashi University)</b> <b>Law Building, 108</b>
Dong-Hyun Ahn (Seoul National University); Soohun Kim (Georgia Institute of Technology); <b>Kyoungwon Seo</b> (Seoul National University) "The More Efficient, the More Vulnerable"
<b>Akifumi Ishihara</b> (National Graduate Institute for Policy Studies); Shintaro Miura (Kanagawa University) "An Incomplete Contract Approach to Authority in Organizations for Choice and Execution"
<b>Daisuke Hirata</b> (Hitotsubashi University) "Visions and Missions in Organizations: When is Beauty a Beast?"

<b>II(C) – Theory 2: Communication and Durables – Chair: Chun-Ting Chen (National Taiwan University)</b> <b>Law Building, 109</b>
<b>Bora Buth</b> (University of New South Wales) "Durable-Goods Monopolist, Instalment Plan, and Lending Institution"
Keshav Dogra (Federal Reserve Bank of New York); <b>Keeyoung Rhee</b> (Korea Development Institute) "Stress Tests and Model Monoculture"
<b>Chun-Ting Chen</b> (National Taiwan University) "Correlation with Forwarding"

<b>II(D) – Roundtable on Market Power and Digital Platforms – Chair: David Byrne (The University of Melbourne)</b> <b>Law Building, GM16</b>
Chris Whelan (RBB Economics)
Warwick Davis (Frontier Economics)

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Peter Gibbard (Australian Consumer and Competition Commission)

**14:30-14:45 COFFEE BREAK: Law Building – Function Space 121, Level 1 Foyer**

**14:45-16:15 SESSION III: INVITED PAPERS**

**III(A) – Empirics 1: E-Commerce and Energy – Chair: Catherine de Fontenay (Melbourne Business School)**

**Law Building, Room 102**

**Steve Tadelis** (University of California, Berkeley: Haas School of Business); **Matthew Backus** (Columbia University); **Thomas Blake** (eBay Research); **Brad Larsen** (Stanford University)

“Sequential Bargaining in the Field: Evidence from Millions of Online Bargaining Interactions”

**Jim Bushnell** (UC Davis)

“Does Renewable Energy Change What We Thought We Knew About Energy Market Design?”

**III(B) – Theory 1: Experiments and Networks – Chair: Nisvan Erkal (The University of Melbourne)**

**Law Building, Room 108**

**Roman Sheremeta** (Case Western Reserve University)

“Experiments”- Paper TBC

**Yves Zenou** (Monash University)

“Networks”- Paper TBC

**III(C) – Theory 2: Market Design– Chair: Jun Xiao (The University of Melbourne)**

**Law Building, Room 109**

**Claudio Mezzetti** (University of Queensland)

“Market Design”- Paper TBC

**Jingfeng Lu**; **Zijia Wang** (National University of Singapore);

“Ex Post Information Matters: Optimal Selling Mechanisms with Buyer Price Search”

**16:15-16:30 COFFEE BREAK/REFRESHMENTS: Law Building – Function Space 121, Level 1 Foyer**

**16:30 -18:00 SESSION IV: CONTRIBUTED PAPERS**

**IV(A) – Empirics 1: Energy and Environmental Economics – Chair: Gordon Leslie (Monash University)**

**Law Building, Room 102**

**Gordon Leslie** (Monash University)

“Who Benefits from Ratepayer Funded Auctions of Transmission Congestion Contracts? Evidence from New York”

**Yuta Toyama** (Waseda University)

“Dynamic Incentives and Equilibrium in Cap-and-Trade Regulation”

**Taiju Kitano** (Aoyama Gakuin University)

“Measures to Promote Green Cars: Evaluation at the Car Variance Level”

**IV(B) – Empirics 2: Experimental and Behavioural Economics – Chair: Ralph C Bayer (University of Adelaide)**

**Law Building, Room 108**

**Edwin Chan** (The University of Melbourne)

“Forgetting and Forecasting Energy Bills”

**Kohei Kawaguchi** (Hong Kong University of Science and Technology)

“When Will Workers Follow an Algorithm? A Field Experiment with Retail Business”

**IV(C) – Theory 1: Networks and Alliances – Chair: Hodaka Morita (Hitotsubashi University)**

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<b>Law Building, Room 109</b>
<b>Matthew Leister</b> (Monash University); Yves Zenou (Monash University); Junjie Zhou (National University of Singapore) "Coordination on Networks"
<b>Masashi Umezawa</b> (Tokyo University of Science) "Behavior-Based Price Discrimination with Switching Costs and Indirect Network Effects"
Jay Pil Choi (Michigan State), Arghya Ghosh (UNSW), <b>Hodaka Morita</b> (Hitotsubashi University), Shuai Niu (Shandong University) "Vertical Learning Alliances and Partial Equity Ownership in the Presence of Performance Spillovers"

<b>IV(D) – Theory 2: Organizational and Industrial Economics – Chair: Richard Meade (AUT University)</b> <b>Law Building, GM16</b>
<b>Yi-Ling Cheng</b> (National Sun Yat-sen University); Takatoshi Tabuchi (University of Tokyo) "Product Proliferation and First Mover Advantage in a Multiproduct Duopoly"
<b>Richard Meade</b> (AUT University) "Measuring Prosumer Welfare: Modelling Household Demand for Distributed Energy Resources and Residual Electricity Supply"

<b>IV(E) – Theory 3: Consumer Search – Chair: Makoto Hanazono (Nagoya University)</b> <b>The David Paul Derham Lecture Theatre, Ground Mezzanine</b>
<b>Yuta Kittaka</b> (Osaka University) "Multiproduct Firms, Consumer Search, and Demand Heterogeneity"
<b>Makoto Hanazono</b> ; Noritaka Kudoh (Nagoya University) "Market Structure and Price Dispersion: Asymmetric Oligopoly with Sequential Consumer Search"

18:00 – 19:00 **Break**

19:00 – 21:00 CONFERENCE DINNER: **Level 10, Woodward Conference Centre**

## SATURDAY, 15 DECEMBER 2018

08.30-09:00 BREAKFAST & MEETING OF THE APIOS EXECUTIVE: **Law Building – Function Space 121, Level 1 Foyer**

9:15-10:15 PLENARY II: **The David Paul Derham Lecture Theatre, Ground Mezzanine**  
**Volker Nocke** (University of Mannheim) – Chair: **Arthur Campbell** (Monash University)  
"Theory"- Paper TBC

10:15-10:30 COFFEE BREAK/REFRESHMENTS: **Law Building – Function Space 121, Level 1 Foyer**

10:30-12:00 SESSION V: CONTRIBUTED PAPERS

<b>V(A) – Empirics 1: Cartels and Coordination – Chair: Naoki Wakamori (University of Tokyo)</b> <b>Law Building, Room 102</b>
Jin Yeub Kim (University of Nebraska); Yongjun Kim (University of Seoul); <b>Myungkyn Shim</b> (Sogang University) "Are there Strategic Interactions between Financial Analysts?"
<b>Aaron Barkley</b> (The University of Melbourne) "Entry and Coordination in a Bidding Ring"
Tetsuji Okazaki (University of Tokyo); Ken Onishi (Singapore Management University); <b>Naoki Wakamori</b> (University of Tokyo) "Excess Capacity and Effectiveness of Policy Interventions: Evidence from the Cement Industry"

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## **V(B) – Empirics 2: Vertical Relations and Organizations – Chair: Andrew Wait (University of Sydney)**

**Law Building, Room 108**

Daiya Isogawa (University of Tokyo); **Hiroshi Ohashi** (University of Tokyo)

“Price Dynamics Under Target Ratcheting: Application to Medical Devices in Japan”

**Takanori Adachi** (Nagoya University)

“Vertical Integration and Collusive Pricing: An Empirical Analysis of the U.S. Carbonated Soft Drink Industry”

Kieron J. Meagher (Australian National University); **Andrew Wait** (University of Sydney)

“Who has Authority? Worker (dis)trust in Management and Delegation in Organizations”

## **V(C) – Theory 1: Platforms: Multiple Hosting and Fees – Chair: Julian Wright (National University of Singapore)**

**Law Building, Room 109**

**Zhiyong Yao** (Fudan University); Dingwei Gu (Fudan University); Wen Zhou (University of Hong Kong)

“Proportional versus Fixed Fees: Incentive and Welfare”

**Andrei Hagiu** (Boston University Questrom School of Business); Bruno Jullien (Toulouse School of Economics); **Julian Wright** (National University of Singapore)

“Creating Platforms by Hosting Rivals”

## **V(D) – Theory 2: Innovation & IP – Chair: Jota Ishikawa (Hitotsubashi University)**

**Law Building, GM16**

**Maria Martin** (Nagoya University)

“Do you Want to Steal my Songs? The Importance of Diffusion in the Music Industry”

**Jota Ishikawa** (Hitotsubashi University); Toshihiro Okuboc (Keio University)

“Licensing from North to South with South's R&D Opportunity”

## **V(E) – Theory 3: Auctions and Contests – Chair: Emil Temnyalov (University of Technology Sydney)**

**The David Paul Derham Lecture Theatre, Ground Mezzanine**

Tristan Gagnon-Bartsch (Harvard); Marco Pagnozzi (Universita' di Napoli Federico II); **Antonio Rosato** (Cambridge Judge Business School)

“Projection of Private Values in Auctions”

Sung-Ha Hwang (KAIST), **Youngwoo Koh** (Hanyang University); Jingfeng Liu (NUS)

“Contests with Constraints”

**Emil Temnyalov** (University of Technology Sydney)

“Diversification and Information in Contests”

**12:00-13:00 LUNCH: Law Building – Function Space 121, Level 1 Foyer**

**13:00-14:30 SESSION VI: CONTRIBUTED PAPERS**

## **VI(A) – Empirics 1: Energy Economics – Chair: David Byrne (The University of Melbourne)**

**Law Building, Room 102**

**Steve Puller** (Texas A&M)

“Does Strategic Ability Affect Efficiency? Evidence from Electricity Markets”

**David Rapson** (UC Davis)

“Subsidizing Mass Adoption of Electric Vehicles: Quasi-Experimental Evidence from California”

## **VI(B) – Empirics 2: Auctions – Chair: Ying Zheng (Vanderbilt University)**

**Law Building, Room 108**

**Rieko Ishii** (Shiga University)

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"The Effect of Online Bidding on Competition in Public Procurement Auction: A case of a Japanese Municipality"
Takashi Hayashi; <b>Hisayuki Yoshimoto</b> (University of Glasgow)
"Risk- & Regret-Averse Bidders in Sealed-Bid Auctions"
Dong-Hyuk Kim (University of Queensland); <b>Ying Zheng</b> (Vanderbilt University)
"How Costly to Sell A Company? A Structural Analysis of Takeover Auctions"

<b>VI(C) – Theory 1: Experience &amp; Search Goods, Variety and Quality – Chair: Svetlana Danilkina (The University of Melbourne)</b> <b>Law Building, Room 109</b>
Sanxi Li (Renmin University of China); Hailin Sun (Peking University); <b>Yufan Wu</b> (Renmin University of China)
"Product Fit Uncertainty and Strategic Return and Refund Policy"
Yuk-fai Fong; Xiaoxuan Meng; <b>Lin Zhao</b> (Hong Kong University of Science and Technology)
"Competition from Search Goods"
Suren Basov (The University of Melbourne); <b>Svetlana Danilkina</b> (The University of Melbourne); David Prentice (Infrastructure Victoria)
"When does Variety Increase with Quality?"

<b>VI(D) – Theory 2: Collusion and Durables – Chair: Yu Awaya (University of Rochester)</b> <b>Law Building, GM16</b>
Hiroshi Kitamura (Kyoto Sangyo University); Noriaki Matsushima (Osaka University); <b>Misato Sato</b> (Kyoto Sangyo University)
"Exclusive Contracts in Durable Goods Markets"
Yoshifumi Hino (Vietnam-Japan University); <b>Susumu Sato</b> (University of Tokyo); Yusuke Zennyō (Kobe University)
"Do Agency Contracts Facilitate Upstream Collusion?"
<b>Yu Awaya</b> (University of Rochester); Vyacheslav Arbutov (University of Rochester); Gustavo Gudino (Penn State)
"Collusion Under Persistent Shocks"

<b>VI(E) – Theory 3: Market Design – Chair: Isa Hafalir (UTS)</b> <b>The David Paul Derham Lecture Theatre, Ground Mezzanine</b>
<b>Yu Zhou</b> ; Shigehiro Serizawa (Osaka University)
"Minimum Price Equilibrium in the Assignment Market"
<b>Daniel Marszalec</b> (University of Tokyo)
"Revisiting the Anglo-Dutch Auction"
<b>Isa Hafalir</b> (UTS); Fuhito Kojima (Stanford University); M. Bumin Yenmez (Boston College)
"Integrating School Districts: Balance, Diversity, and Welfare"

**14:30-14:45 COFFEE BREAK: Law Building – Function Space 121, Level 1 Foyer**

**14:45-16:15 SESSION VII: INVITED PAPERS**

<b>VII(A) – Empirics 1: Market Power – Chair: Naoki Wakamori (University of Tokyo)</b> <b>Law Building, Room 102</b>
<b>John Asker</b> (UCLA)
"(Mis)Allocation, Market Power, and Global Oil Extraction"
<b>Nathan Miller</b> (Georgetown University, McDonough School of Business); Gloria Sheu (US DOJ); Matthew Weinberg (Ohio State)
"Oligopolistic Price Leadership: An Empirical Model of the US Beer Industry"

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<b>VIII(B) – Theory 1: Market Design – Chair: Alex Nichifor (The University of Melbourne)</b> <b>Law Building, Room 108</b>
<b>Scott Kominers</b> (Harvard Business School) <i>“Market Design”- Paper TBC</i>
<b>Vijay Krishna</b> (Penn State); <b>Yu Awaya</b> (University of Rochester) <i>“Information Exchange in Cartels”</i>

**16:15-16:30 COFFEE BREAK: Law Building – Function Space 121, Level 1 Foyer**

**16:30-18:00 SESSION VIII: INVITED AND CONTRIBUTED PAPERS**

<b>VIII(A) – Empirics 1: Dynamics – Chair: Aaron Barkley (The University of Melbourne)</b> <b>Law Building, Room 102</b>
<b>Robert Miller</b> ; <b>Karam Kang</b> (Carnegie Miller University) <i>“Winning by Default: Why is There so Little Competition in Government Procurement?”</i>
<b>Gaurab Aryal</b> (University of Virginia); <b>Charles Murry</b> (Boston College); <b>Jonathan Williams</b> (University of North Carolina) <i>“Price Discrimination in International Airline Markets”</i>

<b>VIII(B) – Empirics 2: Finance, Innovation and Productivity – Jorge Antonio Rodríguez Moreno</b> (University of Valencia) <b>Law Building, Room 108</b>
<b>Paul Grieco</b> (The Pennsylvania State University); <b>Shengyu Li</b> (University of New South Wales); <b>Hongsong Zhang</b> (University of Hong Kong) <i>“Input Prices, Productivity and Trade Dynamics: Long-run Effects of Liberalization on Chinese Paint Manufacturers”</i>
<b>Jorge Antonio Rodríguez Moreno</b> (University of Valencia) <i>“Public Support Effectiveness on Innovation Effort in Ecuadorian Firms”</i>

<b>VIII(C) – Theory 1: Platforms – Chair: Simona Fabrizi (University of Auckland)</b> <b>Law Building, Room 109</b>
<b>Yangguang Huang</b> (Hong Kong University of Science and Technology) <i>“A Model of Sales on Online Platforms”</i>
<b>Masayoshi Maruyama</b> ; <b>Yusuke Zenny</b> (Kobe University) <i>“Platform Most-Favored-Customer Clauses and Investment Incentives”</i>
<b>Leo Lin</b> (University of Auckland); <b>Simona Fabrizi</b> (University of Auckland) <i>“Direct Versus Platform Sales, And Search”</i>

<b>VIII(D) – Theory 2: Vertical Chains and Licensing – Chair: Heiko Gerlach (University of Queensland)</b> <b>Law Building, GM16</b>
<b>Akifumi Ishihara</b> (National Graduate Institute for Policy Studies); <b>Ryoko Oki</b> (Hosei University) <i>“Asymmetric Product Line and Multi-homing”</i>
<b>Kim Sau Chung</b> (Hong Kong Baptist University); <b>Travis Ng</b> (The Chinese University of Hong Kong) <i>“Resale Price Maintenance in a Corruptible Market”</i>
<b>Heiko Gerlach</b> (University of Queensland) <i>“Price Discrimination in Cartels”</i>

<b>VIII(E) – Theory 3: Online Reviews, Privacy, And Information Sharing – Chair: Chenxue Hou (Sun Yat-sen University)</b> <b>The David Paul Derham Lecture Theatre, Ground Mezzanine</b>
<b>Soo Jin Kim</b> (Michigan State University)

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“Privacy, Information Acquisition, and Market Competition”

**Chenxue Hou** (Sun Yat-sen University); **Artyom Shneyerov** (Concordia University); **Pai Xu** (The University of Hong Kong)

“Movie Review Manipulation --- A Study of Douban.com”

**18:00-18:15 CONFERENCE CLOSING – APIOC 2019: The David Paul Derham Lecture Theatre, Ground Mezzanine**