

CURRICULUM VITAE

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Jay Pil Choi

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Education

Harvard University
Ph.D. in Economics, 1990

Seoul National University
M.A. Program in Economics, 1982-1983
B.A. in Economics, Magna cum Laude, 1982

Employment and Teaching Experience

Professor, Michigan State University, January 2000-
Associate Professor, Seoul National University, 1999-2000
Associate Professor, Columbia University, 1996-1999
Assistant Professor, Columbia University, 1990-1996

Courses Taught

Graduate Industrial Organization
Graduate Core Microeconomics (Game Theory and Information Economics)
Graduate Advanced Microeconomic Theory
Graduate Mathematics for Economics
Undergraduate Intermediate Microeconomics
Microeconomics for International Affairs
Undergraduate Game Theory
Undergraduate Industrial Organization
Undergraduate Microeconomics Seminar
Undergraduate Industrial Organization Seminar
Undergraduate International Trade
Undergraduate Senior Seminar on Economics of the Internet and E-Commerce

Visiting/ Other Appointments

Visiting Professor, Technical University of Dresden, Germany, December 2006

Visiting Professor, Institute for Advanced Study, Wuhan University, China,
November 2006

Visiting Professor (University of New South Wales) and Visiting Fellow of the
Australian Research Council Economic Design Network, Summer 2005

Visitor, University of Mannheim, July 2004.

Visiting Professor, Graduate School of Management, Korea Advanced Institute of
Science and Technology, Summer 2002 and Summer 2003.

CESifo Research Network Fellow, 1999-

Post-Doctoral Fellow, Center for Economic Research,
The Netherlands, 1993-1994

Visiting Research Fellow, Center for Economic Studies, University of Munich,
Germany, May 1995 and June 1998-August 1998, August 2001

Visiting Research Fellow, Institute for Advanced Studies, Vienna,
Austria, June 1995-July 1995

Visiting Research Fellow, Center for Economic Research,
The Netherlands, July 1996-August 1996

Visiting Foreign Scholar, Institute of Social and Economic Research,
Osaka University, Japan, May 1997-August 1997

Awards, Honors, and Grants

Net Institute Grants, 2003, 2005, 2006, 2007

Tae-Sung Kim Memorial Prize awarded by the Korean Econometric Society, 1999

Elected as Fellow of *International Journal of Industrial Organization*, 1997

Social Science Research Council Abe Fellowship, 1996-1997

Columbia University Council for Research in the Social Sciences Fellowship,
1992-1993

Korea Foundation for Advanced Studies Graduate Fellowship, 1983-1990

Korea Foundation for Advanced Studies Junior Fellowship, 1979-1982

Books Edited

Recent Developments in Antitrust: Theory and Evidence, MIT Press, 2007.

Published Papers (in reverse chronological order)

- “The Economics of Politically-Connected Firms,” *International Tax and Public Finance*, forthcoming.
- “Merger with Bundling in Complementary Markets,” *Journal of Industrial Economics*, forthcoming.
- “The Economics and Politics of International Merger Enforcement: A Case Study of GE/Honeywell Merger,” in V. Ghosal and J. Stennek (eds.), *The Political Economy of Antitrust*, North-Holland, 2007, pp. 241-258.
- “The Optimal Number of Firms with an Application to Professional Sports Leagues,” *Journal of Sports Economics*, February 2007, pp. 99-108 (with S. Bae).
- “Bundling, Entry Deterrence, and Specialist Innovators,” *Journal of Business*, 2006, Vol. 79, No. 5, pp. 2575-2594 (with C. Stefanadis).
- “A Model of Piracy,” *Information Economics and Policy*, Vol. 18, No. 3, September 2006, pp. 303-320 (with S. Bae).
- “Broadcast Competition and Advertising with Free Entry: Subscription vs. Free-to-Air,” *Information Economics and Policy*, Vol. 18, No. 2, June 2006, pp. 181-196.
- “Antitrust Analysis of Tying Arrangements,” in J. P. Choi (ed.), *Recent Developments in Antitrust: Theory and Evidence*, MIT Press, 2006, pp. 61-90.
- “Corruption and the Shadow Economy,” *International Economic Review*, August 2005, pp. 817-836 (with M. Thum).
- “Live and Let Live: A Tale of Weak Patents,” *Journal of European Economic Association*, April-May 2005, pp. 724-733.
- “An Economic Analysis of Product Pre-Announcements,” *CESifo Economic Studies*, 2005, pp. 301-321 (with E.G. Kristiansen and J. Nahm), reprinted in G. Illing and M. Peitz (eds.), *Understanding the Digital Economy*, MIT Press.
- “The Economics of Repeated Extortion,” *Rand Journal of Economics*, Summer 2004, pp. 203-223 (with M. Thum).
- “Strategic Second Sourcing by Multinationals,” *International Economic Review*, May 2004, pp. 579-600 (with C. Davidson).

- “Tying and Innovation: A Dynamic Analysis of Tying Arrangements,” *Economic Journal*, , January 2004, pp. 83-101.
- “Bundling New Products with Old to Signal Quality, with Application to the Sequencing of New Products,” *International Journal of Industrial Organization*, vol. 21, October 2003, pp. 1179-1200.
- “The Effects of Integration on R&D Incentives in Systems Markets,” *Netnomics*, Special Issue on the Microeconomics of the New Economy, May 2003 (with G. Lee and C. Stefanadis).
- “The Dynamics of Corruption with the Ratchet Effect,” *Journal of Public Economics*, vol. 87, 2003, pp. 427-443 (with M. Thum).
- “A Dynamic Analysis of Licensing: The ‘Boomerang’ Effect and Grant-Back Clauses,” *International Economic Review*, August 2002, pp. 803-829.
- “Planned Obsolescence as a Signal of Quality,” *International Economic Journal*, Winter 2001, pp. 59-79.
- “A Theory of Mixed Bundling Applied to the GE-Honeywell Merger,” *Antitrust*, Fall 2001, pp. 32-33.
- “Protectionist Response to Import Competition in Declining Industries Reconsidered,” *European Journal of Political Economy*, 2001, pp. 193-201.
- “Tying, Investment, and the Dynamic Leverage Theory,” *Rand Journal of Economics*, Spring 2001, pp. 52-71 (with C. Stefanadis).
- “Technology Transfer with Moral Hazard,” *International Journal of Industrial Organization*, 2001, pp. 249-266.
- “Vertical Foreclosure with the Choice of Input Specifications,” *Rand Journal of Economics*, Winter 2000, pp. 717-743 (with S. Yi).
- “Patent Litigation as an Information Transmission Mechanism,” *American Economic Review*, December 1998, pp. 1249-1263.
- “Brand Extension as Informational Leverage,” *Review of Economic Studies*, October 1998, pp. 655-670.
- “Market Structure and the Timing of Technology Adoption with Network Externalities,” *European Economic Review*, February 1998, pp. 225-244 (with M. Thum).
- “Information Concealment in the Theory of Vertical Integration,” *Journal of Economic Behavior and Organization*, 1998, 117-131.

- "Herd Behavior, the "Penguin Effect", and the Suppression of Informational Diffusion: An Analysis of Informational Externalities and Payoff Interdependency," *Rand Journal of Economics*, Autumn 1997, pp. 407-425.
- "The Provision of (Two-Way) Converters in the Transition Process to a New Incompatible Technology," *Journal of Industrial Economics*, June 1997, pp. 139-154.
- "Preemptive R&D, Rent Dissipation and the 'Leverage Theory'," *Quarterly Journal of Economics*, November 1996, pp. 1153-1181.
- "Do Converters Facilitate the Transition to a New Incompatible Technology?: A Dynamic Analysis of Converters," *International Journal of Industrial Organization*, October 1996, pp. 825-835.
- "Standardization and Experimentation: Ex Ante versus Ex Post Standardization," *European Journal of Political Economy*, 1996, pp. 273-290.
- "A Rationale for Quota Protection: A Political Economy Approach," *Eastern Economic Journal*, Fall 1996, pp. 421-424.
- "Optimal Tariffs and the Choice of Technology: Discriminatory Tariffs vs. the 'Most Favored Nation' Clause," *Journal of International Economics*, January 1995, pp. 143-160.
- "Irreversible Choice of Uncertain Technologies with Network Externalities," *Rand Journal of Economics*, Autumn 1994, pp.382-401.
- "Network Externality, Compatibility Choice, and Planned Obsolescence," *Journal of Industrial Economics*, June 1994, pp.167-182.
- "Making Sense of Inefficient Intrafirm Transactions: A Signaling Approach," *International Journal of Industrial Organization*, 1994, pp.495-508.
- "Cooperative R&D with Product Market Competition", *International Journal of Industrial Organization*, December 1993, pp.553-571.
- "Dynamic R&D Competition, Research Line Diversity, and Intellectual Property Rights," *Journal of Economics and Management Strategy*, Summer 1993, pp. 277-298.
- "Cooperative R&D with Moral Hazard," *Economics Letters*, 1992, pp. 485-491.
- "Dynamic R&D Competition under "Hazard Rate" Uncertainty," *Rand Journal of Economics*, Winter 1991, pp.596-610.

"Market Structure, Incentive to Patent and the Pace of Innovation," *Economics Letters*, 1990, pp.277-283.

Unpublished Papers

"Monitoring Externality, Cross Subsidy and Universal Banking, under revision for *Journal of Banking and Finance* (with C. Stefanadis).

"How Reasonable is 'Reasonable' Royalty Rate? Damage Rules and Probabilistic Intellectual Property Rights," under revision for *Journal of Economics and Management Strategy*.

"Vertical Foreclosure with Investments," under revision for *Journal of Economics and Management Strategy* (with S. Yi).

"Strategic Product Pre-Announcements in Markets with Network Effects," under revision for *International Journal of Industrial Organization*, (with E. G. Kristiansen and J. Nahm).

"Communication of Soft Information to Investors: Credibility and Reputation," December 2005 (with E. G. Kristiansen and J. Nahm), under revision for *Review of Accounting Studies*.

"Group Contest with Internal Conflicts," March 2008 (with Jaesoo Kim).

"International Antitrust Enforcement and Multi-Market Contact," February 2008 (with Heiko Gerlach)

"Incompetence Implies Loyalty," December 2007 (with Marcel Thum).

"Net Neutrality and Investment Incentives," October 2007.

"A Leverage Theory of Reputation Building with Co-Branding: Complementarity in Reputation Building," March 2007 (with Doh-Shin Jeon).

"Strategic Incentives to Share Customer Information: Substitutes or Complements?," February 2007 (with Byungcheol Kim).

"Tying in Two-Sided Markets with Multi-Homing," September 2006.

"Internet Security, Vulnerability Disclosure, and Software Provision," September 2005 (with C. Fershtman and N. Gandal).

“Patent Pools and Cross Licensing in the Shadow of Patent Litigation,” under submission.

“Vaporware,” September 2004 (with E. G. Kristiansen and J. Nahm).

“Up or Down: A Male Economist’s Manifesto on the Toilet Seat Etiquette,” November 2002.

“Exclusive Dealing and Free Riding,” (with C. Stefanadis), 2000.

“Financial Conglomerates, Informational Leverage, and Innovation: The Investment Banking Connection,” (with C. Stefanadis), November 2002.

“Assigning Spectrum Rights for IMT-2000 in Korea: Has the Time for Auction Come?,” 1999.

"Telecommunications Reform in Central and Eastern Europe," Institute for Advance Studies East European Series No. 28, September 1995.

"Bundling and Entry Deterrence," mimeo., May 1993.

"A Strategic Use of Licensing to Deter Entry," mimeo., November 1990 (with S. Yi).

"Tacit Collusion under Correlated Demand Uncertainty," mimeo., October 1990.

Book Reviews

Takatoshi Ito and Anne O. Krueger, eds. *Governance, Regulation, and Privatization in the Asia-Pacific Region*, in *Economic Development and Cultural Change*, July 2005, pp. 987-989.

Published Books in Korean

[1] *A Case Study of the US PCS Spectrum Auction*, Korea Telecommunications Research Institute, 2000 (with Y. Chun and S. Yi).

[2] *Survey of Auction Theories*, Korea Telecommunications Research Institute, 2000 (with Y. Chun, H. Kim and S. Yi).

[3] *Antitrust Policy and Government Regulation for Information Industries*, Institute of Information Technology Assessment Report, 2000.

[4] *R&D Incentives in Systems Markets*, KISDI Report, 1999 (with K. Lee).

Book Chapters in Korean

"Recent Studies on the Anticompetitive Effects of Vertical Integration," (with S. Yi) in *Government and Economy*, edited by Kwang Choi, Seoul: Si-sa-yeong-o-sa, 1996, 281-303 (in Korean).

Conference Organization

Program Committee for the 2008 Summer Workshop on Industrial Organization and Management Strategy (July 18-19, 2008)
6th Annual International Industrial Organization Conference (May 16-18, 2008)
Program Committee for the 6th Annual International Industrial Organization Conference (May 16-18, 2008)
Program Co-Chair for Midwest Economic Theory Meeting (April 28-30, 2006)
Program Committee for the 2002 North American Econometric Society Meeting

Editorial Board

Co-Editor, *International Journal of Industrial Organization*, 2005-
Editorial Board, *Information Economics and Policy*, 2008-
Editorial Board, *Journal of the Korean Econometric Society*, 2007-
Associate Editor, *e-economics*, 2007-
Associate Editor, *European Economic Review*, 2002-2005
Editorial Board, *International Economic Journal*, 1999-2003
Editorial Board, *The International Journal of IT Standards & Standardization Research*, 2002-2003

Referee Service

American Economic Review, Canadian Journal of Economics, Contemporary Economic Policy, Econometrica, Economic Inquiry, Economic Journal, Economic Theory, Economics and Politics, Economics Letters, Empirical Economics, European Economic Review, European Journal of Political Economy, Games and Economic Behavior, Group Decision and Negotiation, International Economic Journal, International Economic Review, International Journal of Industrial Organization, International Journal of IT Standards & Standardization Research, Journal of Accounting, Auditing, and Finance, Journal of Economic Behavior and Organization, Journal of Economic Education, Journal of Economic Theory, Journal of Economics, Journal of Economics and Management Strategy, Journal of Evolutionary Economics, Journal of Industrial Economics, Journal of Institutional and Theoretical Economics, Journal of International Economics, Journal of Law and Economics, Journal of Legal Studies, Journal of Political Economy, Journal of Regional Science, Journal of Sports Economics,

Management Science, Managerial and Decision Economics, Marketing Science, Quarterly Journal of Economics, Rand Journal of Economics, Regional Science and Urban Economics, Review of Economic Studies, Review of Industrial Organization, Scandinavian Journal of Economics, Seoul Journal of Economics, Southern Economic Journal, National Science Foundation, Binational Science Foundation, MIT Press, Oxford University Press.