



The Sixteenth Annual Federal Trade Commission Microeconomics Conference

November 2-3, 2023

Washington, D.C.

A G E N D A

Thursday, November 2

8:30 a.m. **Registration** (Continental breakfast provided)

9:00 a.m. **Welcome**

Aviv Nevo (Federal Trade Commission)

9:15 a.m. **Paper Session** - Chaired by Steve Tadelis (University of California, Berkeley)

Data, Privacy Laws, and Firm Production: Evidence from the GDPR

Diego Jiménez-Hernández (Federal Reserve Bank of Chicago)

co-authored with Mert Demirer (MIT Sloan), Dean Li (MIT Economics) and Sida Peng (Microsoft)

Discussant: Devesh Raval (Federal Trade Commission)

Estimating the Value of Offsite Data to Advertisers: Evidence from Meta

Nils Wernerfelt (Kellogg School of Management, Northwestern University)

co-authored with Anna Tuchman (Kellogg School of Management, Northwestern University), Bradley T. Shapiro (University of Chicago Booth School of Business) and Robert Moakler (Meta Platforms)

Discussant: Samuel Goldberg (Stanford University)

10:45 a.m. **Break**

11:15 a.m. **Keynote Address, “Targeted Digital Advertising: Challenges and Promises”**

Steve Tadelis (University of California, Berkeley)

11:55 a.m. **Lunch** (provided)

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- 1:00 p.m. **Paper Session** - Chaired by Will Violette and Viola Chen (FTC)
- Innovation and the Enforceability of Noncompete Agreements**
Michael Lipsitz (Federal Trade Commission)
co-authored with Matthew Johnson (Duke University) and Alison Pei (Duke University)
Discussant: Liyan Shi (Carnegie Mellon University, Tepper School of Business)
- Holding Platforms Liable**
Kathryn E. Spier (Harvard Law School and NBER)
co-authored with Xinyu Hua (Hong Kong University of Science and Technology)
Discussant: Marc Rysman (Boston University)
- 2:30 p.m. **Break**
- 2:50 p.m. **Keynote Address, “Investing in Pasteur’s Quadrant for Innovation Policy”**
Heidi Williams (Dartmouth College)
- 3:30 p.m. **Break**
- 3:50 p.m. **Paper Session** - Chaired by Heidi Williams (Dartmouth College)
- Selling Subscriptions**
Ben Klopack (Texas A&M)
co-authored with Liran Einav (Stanford University and NBER) and Neale Mahoney (Stanford University and NBER)
Discussant: Avner Strulov-Shlain (The University of Chicago, Booth School of Business)
- Regulating the Innovators: Approval Costs and Innovation in Medical Technologies**
Parker Rogers (Indiana University and NBER)
Discussant: Matthew Fiedler (The Brookings Institution)
- 5:20 p.m. **Hors d’oeuvres Reception**
Sponsored by the **Tobin Center for Economic Policy at Yale University**
- 6:30 p.m. **First Day of Conference Concludes**

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Friday, November 3

8:45 a.m. **Registration** (Continental breakfast provided)

9:00 a.m. **Welcome**
Steven Berry (Yale University)

9:15 a.m. **Keynote Address, “Advances in Testing for the Nature of Competition”**
Michael Sinkinson (Yale University)

9:55 a.m. **Break**

10:25 a.m. **Paper Session** - Chaired by Michael Sinkinson (Yale University)

Merger Guidelines for the Labor Market

Simon Mongey (Federal Reserve Bank of Minneapolis)
co-authored with David Berger (Duke University), Thomas Hasenzagl (University of Minnesota and Federal Reserve Bank of Minneapolis), Kyle Herkenhoff (University of Minnesota and Federal Reserve Bank of Minneapolis) and Eric A. Posner (University of Chicago Law School)

Discussant: Matthew Weinberg (The Ohio State University)

The Welfare Consequences of Fake Reviews

Brett Hollenbeck (UCLA Anderson School of Management)
co-authored with Ashvin Gandhi (UCLA Anderson School of Management)

Discussant: Joel Waldfogel (University of Minnesota)

11:55 a.m. **Conference Concludes**

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