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### MIT PLACEMENT OFFICER

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**DOCTORAL STUDIES**     Massachusetts Institute of Technology (MIT)  
PhD, Economics, Expected completion June 2015  
DISSERTATION: “Essays on Price Discrimination & Regulation”

### DISSERTATION COMMITTEE AND REFERENCES

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**PRIOR EDUCATION**     Harvard College, A.B., *magna cum laude* in Economics     2010  
Secondary field in Mathematics

**CITIZENSHIP**     United States     **GENDER**     Female

**FIELDS**     Primary Fields: Industrial Organization, Political Economy

**TEACHING EXPERIENCE**     14.33 Research & Communications in Economics (Undergraduate)     Fall 2014  
Teaching assistant to Professor Heidi Williams  
14.20 Industrial Organization & Competitive Strategy     Spring 2014  
(Undergraduate)  
Teaching assistant to Professor Nancy Rose  
14.01 Introductory Microeconomics (Undergraduate)     Fall 2013  
Head Teaching Assistant to Professor Jonathan Gruber

	14.01 Introductory Microeconomics (Undergraduate) Teaching Assistant to Professor Jeffrey Harris	Spring 2013
	14.271 Industrial Organization I (Graduate) Teaching Assistant to Professor Glenn Ellison	Fall 2012
<b>RELEVANT POSITIONS</b>	Research Assistant for Professors Joseph Doyle and Heidi Williams	2012-2014
<b>FELLOWSHIPS, HONORS, AND AWARDS</b>	MIT George and Obie Shultz Fund Grant	2012
	Harvard College, Phi Beta Kappa	2010
	Harvard College, Highest Honors in Economics	2010
<b>PROFESSIONAL ACTIVITIES</b>	Chicago Price Theory Summer Camp	2012
<b>RESEARCH PAPERS</b>	<p><b>“Price Discrimination across Political Action Committees and the Consequences of Political Advertising Regulation” (Job Market Paper)</b></p> <p>The rapid growth of Political Action Committees – expenditures neared \$500 million in the 2012 presidential election – is center-stage in the debate over money in American politics. The effect of PACs on elections depends on regulation and its interaction with imperfect competition. Congress requires stations to treat candidates to the same office equally, and to sell campaigns airtime at lowest unit rates (LURs) within sixty days of a general election. This paper examines pricing to PACs, which are not protected under the law, and the impact of political advertising regulation, in particular, lowest unit rate regulation. Using novel data on prices paid for individual ad spots from the 2012 presidential election, I find that stations price discriminate substantially across PACs for indistinguishable purchases. On average, PACs pay 40% markups above regulated rates. Republican PACs pay 14% higher prices on average, but there is substantial idiosyncratic variation in prices paid across ad spots. I develop and estimate a model of political demand for ad spots, exploiting misalignments of state borders and media markets to address potential price endogeneity. Findings indicate that pricing to PACs reflects buyer willingness-to-pay for viewer demographics. Taken together, these results indicate the current regulatory regime differentially subsidizes candidates depending on the characteristics of their base. Using a station price discrimination model, I then estimate a cost of regulation: strategic quantity withholding of airtime to keep regulated rates high. Using Bayesian MCMC methods, I estimate this effect is substantial – on the order of 7% of total advertising airtime – relative to a counterfactual without regulation.</p>	
<b>RESEARCH IN PROGRESS</b>	<p><b>“The Welfare Effects of Market Segmentation: Evidence from Parallel Importation Restrictions”</b></p> <p>(with Bradley Larsen and Bradley Shapiro)</p> <p>This study examines the welfare effects of a Supreme Court decision in 2013 that legalized parallel importation—purchasing products abroad at deeply discounted prices, and reselling them in the US market—in the textbook industry. By facilitating arbitrage across international boundaries, the court</p>	

**RESEARCH IN PROGRESS (CONTINUED)** decision reduced publishers' ability to price discriminate. This study aims to measure the reduced-form impact of the legal change on prices, sales, and seller composition, as well as provide structural estimates of the costs and benefits of international price discrimination in this industry. We bring to bear a rich, novel dataset on textbook sales by integrating three separate data sources: Nielsen's PubTrack database of retail sales in the US; BooksinPrint data on MSRPs (manufacturer's suggested retail price) for both international and domestic editions; and eBay.com data on used textbook sales.

**“The Efficiency of State Monopoly: Evidence from Deregulation of Liquor Sales”**

(with Gaston Illanes)

The 2012 deregulation of liquor sales in Washington State provides a unique opportunity to observe the merits of state monopoly compared to a regulated private sector. We estimate the effect of liberalization on product availability, prices, sales, and store location using data from the Washington State Liquor Control Board and Nielsen retail scanner data on liquor sales in the post-reform period. We then consider the welfare consequences of the reform, which are theoretically ambiguous. The government monopolist set prices for spirits at the state level. Privatization allows firms to tailor prices to local demand conditions, but potentially creates a welfare loss if firms have market power or if there is inefficient duplication of fixed costs. We estimate the empirical significance of these separate effects.