

CURRICULUM VITAE

NANCY LIN ROSE

*Matina S. Horner Distinguished Visiting Professor, Radcliffe Institute for Advanced Study
Harvard University &*

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Education

Ph.D. (Economics), MIT, 1985

A.B. (Economics and Government, magna cum laude), Harvard University, 1980

Employment

2021-22	Matina S. Horner Distinguished Visiting Professor, Radcliffe Institute for Advanced Study, Harvard University
2017-2020	Head, MIT Department of Economics
2014 -2016	Deputy Assistant Attorney General for Economic Analysis, Antitrust Division, U.S. Department of Justice
2013 -2014	Associate Head, MIT Department of Economics
2010 -	Charles P. Kindleberger Professor of Applied Economics, MIT Department of Economics
1997-2010	Professor of Economics, MIT Department of Economics
1995-97	Professor of Management and Economics, MIT Sloan School of Management and Department of Economics
1994-95	Associate Professor of Management and Economics, MIT Sloan School of Management and Department of Economics
1990 - 2014	Director, National Bureau of Economic Research Program on Industrial Organization
1989-94	Associate Professor of Applied Economics, MIT Sloan School of Management
1985-89	Assistant Professor of Applied Economics, MIT Sloan School of Management
1980-81	Staff Economist. Leva, Hawes, Symington et al. (attorneys), Washington, D.C.

Board Service

2009 - 2014	Whitehead Institute for Biomedical Research, Director, and Chair, Finance Committee (2012-2014)
2004 - 2014	Charles River Associates, Inc., Independent Director
2003 - 2013	Sentinel Investments, Sentinel Group Mutual Funds Independent Director, and Chair, Governance Committee (2012-2013)
1994 - 2000	MIT Medical Management Board

Honors and Fellowships

2021-22	Fellow, Radcliffe Institute for Advanced Study, Matina S. Horner Distinguished Visiting Professor
2020	Carolyn Shaw Bell Award, American Economic Association Committee on the Status of Women in the Economics Profession
2019	Wellington-Burnham Lecturer, Tufts University
2018	Distinguished Fellow, Industrial Organization Society
2018--	Member, American Academy of Arts and Sciences
2017	Bernie Saffran Lecturer, Swarthmore College
2016	Bernard I. Fain Lecturer, Brown University
2013	American Economic Association Vice-President
2012-	MacVicar Faculty Fellow, MIT-wide Award for Undergraduate Teaching
2011	MIT Undergraduate Economics Association Teaching Award
2008	MIT Graduate Economics "Meta Advisor" Award
2004-2005	John Simon Guggenheim Foundation Fellowship
2004	MIT Undergraduate Economics Association Teaching Award
2004	Visiting Scholar, Hoover Institution
2000-01	George & Karen McCown Distinguished Visiting Fellow, Hoover Institution
2000	MIT Undergraduate Economics Association Teaching Award
1993-94	Fellow, Center for Advanced Study in the Behavioral Sciences
1991-96	National Science Foundation Faculty Award for Women Scientists, SES-90-24147
1991-93	Alfred P. Sloan Faculty Fellowship
1990-	National Bureau of Economic Research, Research Associate
1988-90	National Science Foundation Grant, "Economic Determinants of Airline Safety," SES-87-21457
1988	Visiting Scholar, Center for the Study of the Economy and the State, University of Chicago
1987-90	National Bureau of Economic Research, Faculty Research Fellow
1987-88	John M. Olin Faculty Fellowship
1984	Sloan Foundation Graduate Research Fellowship
1981-85	National Science Foundation Graduate Fellowship
1980	Phi Beta Kappa

Professional Service

2022-2023	President, Industrial Organization Society
2021-	Member, CEPR Competition Policy Research and Policy Network
2020	Selection Committee for Distinguished Fellow, Industrial Organization Society
2020-2021	Vice President, Industrial Organization Society
2019-	Advisory Council, The Hamilton Project
2018 -	Advisory Board, American Antitrust Institute
2018	Selection Committee for Distinguished Fellow, Industrial Organization Society
2017 -2020	Advisory Council Member, Brookings Institution Center on Regulation and Markets

2014	AEA Nominations Committee
2014	Member, AEA Committee on Operations and Publications
2013-2014	Chair, AEA Ad Hoc Committee on Job Market Systems Design
2013-2014	Committee Member, National Academy of Sciences/Transportation Research Board Study of Freight Rail Transportation and Regulation
2011 - 2014	Committee on Economic Education, AEA
2013	AEA Nominations Committee
2013	External Review Committee, Resources for the Future
2013	Board of Advisors, Yale Program on Financial Stability
2012 - 2013	Vice President, American Economic Association (AEA)
2012	AEA CSWEP Elaine Bennett Award Committee, Chair
2012	Program Committee, AEA 2013 annual meeting
2011	Scientific Advisory Committee, Federal Trade Commission 4 th Annual Microeconomics Conference
2009 - 2011	Project Team Member, MIT Study on <i>The Future of the Electric Grid</i>
2010	Program Committee, AEA 2011 Annual Meeting
2005 - 2008	Board Member, AEA Committee on the Status of Women in the Economics Profession (CSWEP)
2004, 2009	Quinquennial Review Committee, Wharton School Business and Public Policy Department
2003	Nominations Committee, AEA
2002 - 2003	Program Committee, 2003 International Industrial Organization Conference
2002	Nominations Committee, AEA
1999 – 2002	Executive Committee, AEA
1999 – 2002	Budget Committee, AEA
2001	Program Committee, Econometric Society North American Winter Meetings
1999	Program Committee, AEA annual meeting
1998	University of Pennsylvania Law School External Review Committee
1997	Nominations Committee, AEA
1996	Program Committee, American Economic Association (AEA) annual meeting
1989	Program Committee, Econometric Society North American Winter Meetings
1988-90	Assistant Director, National Bureau of Economic Research Project on Regulatory and Legal Institutions

Editorial Activities

2021 -	Associate Editor, <i>Journal of Economic Perspectives</i>
1995-97	Board of Editors, <i>American Economic Review</i>
1993-97	Editorial Board, <i>Journal of Industrial Economics</i>
1993-2003	Associate Editor, <i>Review of Economics and Statistics</i>
1990-92	Associate Editor, <i>Journal of Industrial Economics</i>
1989-92	Associate Editor, <i>Journal of Financial Intermediation</i>
1989 -- 2005	Co-Editor, MIT Press Series on the Regulation of Economic Activity

Research and Teaching Interests

Industrial Organization, Competition Policy, Economics of Regulation, Energy Economics, Transportation Markets

Doctoral Dissertation Committees Year, Student (Department), Initial Placement

In process	Adam Harris (Economics)
	Maggie Yellen (Economics)
2020	Omer Karaduman (Economics), Stanford University Post-Doc
2016	Gaston Illanes (Economics), Northwestern University Department of Economics
2015	Sarah Moshary (Economics), eBay Post-doctoral Fellowship, University of Pennsylvania Department of Economics
2014	Brad Shapiro (Economics), Chicago Booth School of Business
2014	Maria Polyakova [Breiter] (Economics), Stanford Medical School
2011	Mar Reguant (Economics), Stanford Graduate School of Business
2011	Claire Cizaire (Aeronautics & Astronautical Engineering)
2009	Tom Y. Chang (Economics), University of Southern California, Marshall School
2006	Antara Dutta (Economics), Georgetown University, Walsh School of Foreign Service
2006	David Matsa (Economics), Northwestern University, Kellogg School of Management
2005	Lesley Chiou (Economics), Occidental College Department of Economics
2004	Thomas Gorin (Aeronautics and Astronautical Engineering), Continental Airlines
2003	Mara Berman [Lederman] (Economics), University of Toronto, Rotman School of Business
2003	Silke Januszewski [Forbes] (Economics), University of California, San Diego, Department of Economics
2003	Terence Fan (Transportation Systems and Policy Analysis), Singapore University
2002	Astrid Dick (Economics), Federal Reserve Bank of New York
2002	Michael Noel (Economics), University of California, San Diego
2001	Mark Rainey (Economics), Lexecon
2001	Eric Zitzewitz (Economics), Stanford University, Graduate School of Business
1999	Alan Sorensen (Economics), University of California, San Diego, Department of Economics
1998	Daniel Rodriguez (Economics), Emory University, Graduate School of Business,
1997	Meghan Busse (Economics), Yale University, School of Organization and Management
1996	Catherine Wolfram (Economics), Harvard University, Department of Economics
1994	Fiona Scott Morton (Economics), Stanford University, Graduate School of Business
1993	Gerard McCullough (Civil Engineering), Putnam Hayes Bartlett
1991	Patrick Little (Civil Engineering)
1991	Mark McCabe (Sloan)
1990	Anne Gron (Economics), University of Chicago, Graduate School of Business
1988	Robert Rubinovitz (Economics)

Publications

"What Next for the Horizontal Merger Guidelines?" *Forthcoming, Antitrust*. (with Carl Shapiro).

["The Dichotomous Treatment of Efficiencies in Horizontal Mergers: Too Much? Too Little? Getting it Right."](#) *University of Pennsylvania Law Review*, 168 (June 2020): 1941-1984. (with Jonathan Sallet). Jerry S. Cohen Award for Antitrust Scholarship, American Antitrust Institute (2021).

["Concerns about Competition."](#) In Melissa S. Kearney and Amy Ganz, eds., *Maintaining the Strength of American Capitalism*. Aspen Institute Economic Strategy Group. November 2019.

["Five Principles for Vertical Merger Enforcement Policy."](#) *Antitrust* 33 (Summer 2019): 12-19. (with Jonathan B. Baker, Steven C. Salop, and Fiona Scott Morton)

["Mergers That Harm Sellers."](#) *Yale Law Journal*, 127 (May 2018): 2078-2109. (with C. Scott Hemphill) Concurrences (2019) and American Antitrust Institute (2019) writing awards.

["Economics at the Antitrust Division 2015-2016: Household Appliances, Oil Field Services, and Airport Slots."](#) *Review of Industrial Organization*. 49 (December 2016, 4): 535-556. (with R. Chugh, N. Goldstein, E. Lewis, J. Lien, & D. Minehart)

"Economics at the Antitrust Division 2014–2015: Comcast/Time Warner Cable and Applied Materials/Tokyo Electron." *Review of Industrial Organization*. 47 (December 2015, 4): 425-435. (with N. Hill and T. Winston).

"Learning from the Past: Insights for the Regulation of Economic Activity." In N. L. Rose, ed., *Economic Regulation and Its Reform: What Have We Learned?* National Bureau of Economic Research and University of Chicago Press. 2014.

"How Airline Markets Work,... or Do They? Regulatory Reform in the Airline Industry." In N. L. Rose, ed., *Economic Regulation and Its Reform: What Have We Learned?* National Bureau of Economic Research and University of Chicago Press. 2014. (with S. Borenstein).

Economic Regulation and Its Reform: What Have We Learned? Editor. Chicago: NBER and University of Chicago Press. 2014.

"After Airline Deregulation and Alfred E. Kahn." *American Economic Review Papers and Proceedings*, 102 (May 2012): 376-380.

The Future of the Electric Grid. Cambridge, MA: MIT Energy Initiative. 2011. (Contributor to MIT interdisciplinary study chaired by J. G. Kassakian and R. L. Schmalensee)

"Air Transportation Deregulation: Comment." In *Better Living Through Economics*, edited by J. J. Siegfried. Cambridge: Harvard University Press. 2010. pp. 203-205.

"airline industry." In *The New Palgrave Dictionary of Economics*. Second Edition. edited by S. N. Durlauf and L. E. Blume. Palgrave MacMillan. 2008. (with S. Borenstein). Also at *The New Palgrave*

Dictionary of Economics Online. Palgrave <http://www.dictionaryofeconomics.com/article?id=pde2008_A000226> doi 10.1057/9780230226203.0026 Macmillan.

- "Do Markets Reduce Costs? Assessing the Impact of Regulatory Restructuring on U.S. Electric Generation Efficiency." *American Economic Review* 97 (September 2007): 1250-1277. (with K. R. Fabrizio and C. D. Wolfram).
- "The Impact of Bankruptcy on Airline Service Levels." *American Economic Review Papers and Proceedings* 93 (May 2003): 415-419. (with S. Borenstein)
- "Regulating Executive Pay Using the Tax Code to Influence Executive Compensation." *Journal of Labor Economics* 20 (April 2002, part 2): S138-S175. (with C. Wolfram)
- "Regulation, Political Economy of" In N. Smelser and P. Baltes, eds. *International Encyclopedia of the Social and Behavioral Sciences*. Oxford: Pergamon. 2001. 19: 12967-12970.
- "Regulation, Empirical Analysis." In N. Smelser and P. Baltes, eds. *International Encyclopedia of the Social and Behavioral Sciences*. Oxford: Pergamon. 2001. 19: 12957-12963.
- "Has the 'Million-Dollar Cap' Affected CEO Pay?" *American Economic Review Papers and Proceedings* 90 (May 2000): 197-202. (with C. Wolfram)
- "Airline Deregulation." In P. Newman, ed. *The New Palgrave Dictionary of Economics and the Law*, London: Macmillan. 1998. (with S. Borenstein)
- "Diversification and Executive Compensation: Ability Premia or Managerial Entrenchment?" *RAND Journal of Economics* 28 (Autumn 1997): 489-514. (with A. Shepard)
- "Political Constraints on Executive Compensation Evidence from the Electric Utility Industry." *RAND Journal of Economics* 27 (Spring 1996): 165-182. (with P. L. Joskow and C. D. Wolfram). Reprinted in K. F. Hallock and K. J. Murphy, eds. *The Economics of Executive Compensation, Vol. 2*. Northampton, MA: Edward Elgar Publishing. 1999.
- "Bankruptcy and Pricing Behavior in U.S. Airline Markets." *American Economic Review Papers and Proceedings* 85 (May 1995): 397-402. (with S. Borenstein)
- "Competition and Price Dispersion in the U.S. Airline Industry." *Journal of Political Economy* 102 (August 1994): 653-683. (with S. Borenstein)
- "Regulatory Constraints on CEO Compensation." *Brookings Papers on Economic Activity - Microeconomics* 1993, pp. 1-58. (with P.L. Joskow and A. Shepard)
- "Fear of Flying? Economic Analyses of Airline Safety." *Journal of Economic Perspectives* 6 (Spring 1992): 75-94. Reprinted in P. Forsyth, K. Button, and P. Nijkamp, eds. *Classics in Transport Analysis, vol. 2*. Northampton, Mass.: Elgar Publishing. 2002.

- "The Diffusion of New Technologies: Evidence from the Electric Utility Industry." *RAND Journal of Economics* 21 (Autumn 1990): 354-373. (with P. L. Joskow)
- "Profitability and Product Quality: Economic Determinants of Airline Safety Performance." *Journal of Political Economy* 98 (October 1990): 944-964. Reprinted in H. Mohring, ed. *The Economics of Transport*. Aldershot, England: Edward Elgar Publishing. 1994. And K. J. Button and R. Stough, eds. *Transport Policy*. Northampton, MA: Edward Elgar Publishing. 1998.
- "Financial Influences on Airline Safety." In L. Moses and I. Savage, eds. *Transportation Safety in an Age of Deregulation*. Oxford: Oxford University Press. 1989, pp. 93-114.
- "The Effects of Economic Regulation." In R. Schmalensee and R. Willig, eds. *Handbook of Industrial Organization*. Amsterdam: North-Holland. 1989. Volume 2, pp. 1449-1506. (with P. L. Joskow)
- "An Economic Assessment of Surface Freight Transportation Deregulation." In *Economic Deregulation Promise and Performance. Proceedings of the 1987 Donald S. MacNaughton Symposium*. Syracuse: Syracuse University. 1988, pp. 149-172.
- "Economic Analysis of Communications Satellite Policies." Comments in *Proceedings of a Symposium on Space Communications Research and Development*. Space Applications Board, National Research Council. Washington, D. C. : National Research Council. 1988, pp. 198-201.
- "Labor Rent-Sharing and Regulation: Evidence from the Trucking Industry." *Journal of Political Economy* 95 (December 1987): 1146-1178. Reprinted in P. L. Joskow, ed. *Economic Regulation*. Northampton, MA: Edward Elgar Publishing. 2000.
- "The Government's Role in the Commercialization of New Technologies: Lessons for Space Policy." In M. Macauley, ed. *Economics and Technology in U.S. Space Policy*. Washington, D.C.: Resources for the Future. 1987, pp. 97-126.
- "The Incidence of Regulatory Rents in the Motor Carrier Industry." *Rand Journal of Economics* 16 (Autumn 1985): 299-318. Reprinted in *Portfolio International Economic Perspectives*, vol. 13 (4) and in P. L. Joskow, ed. *Economic Regulation*. Northampton, MA: Edward Elgar Publishing. 2000.
- "Passing the President's Program: Public Opinion and Presidential Influence in Congress." *American Journal of Political Science* 29 (May 1985): 183-196. (with D. Rivers)
- "The Effects of Technological Change, Experience, and Environmental Regulation on the Construction Costs of Coal-Burning Generating Units." *Rand Journal of Economics* 16 (Spring 1985): 1-27. (with P. L. Joskow)

Other

- ["Opening Statement of Professor Nancy L. Rose,"](#) Senate Judiciary Committee Subcommittee on Antitrust, Consumer Protection and Consumer Rights, Hearings on "Competition Policy for the Twenty-first Century: The Case for Antitrust Reform," 11 March 2021.

[“Restoring competition in the United States: A vision for antitrust enforcement for the next administration and Congress.”](#) Washington Center for Equitable Growth. November 2020. (with Bill Baer, Jonathan B. Baker, Michael Kades, Fiona Scott Morton, Carl Shapiro, and Tim Wu.)

[“Will Competition be Another COVID-19 Casualty?”](#) The Hamilton Project. Essay 2020-15. July 2020.

[“Joint Response to the House Judiciary Committee on the State of Antitrust Law and the Implications for Protecting Competition in Digital Markets,”](#) April 30, 2020. (with J. Baker et al.) Howard Law Research Paper, posted on SSRN, 2 July 2020, <https://ssrn.com/abstract=3632532> .

[“Principles and presumptions for U.S. vertical merger enforcement policy,”](#) Blog post on Washington Center for Equitable Growth Competitive Edge, May 7, 2019. (with J. B. Baker, S. C. Salop, and F. Scott Morton)

[“Thinking Through Anticompetitive Effects of Mergers on Workers,”](#) Continuing Legal Education Material for American Bar Association 2019 Antitrust Spring Meeting, February 2019