Fifteenth Annual Northwestern Conference on Antitrust Economics and Competition Policy
Friday, September 22, 2023—Saturday, September 23, 2023

Northwestern Pritzker School of Law
Wieboldt Hall #147
339 E. Chicago Avenue
Chicago, IL 60611

Sponsored by Compass Lexecon in Honor of Janusz A. Ordover and Robert D. Willig

Friday, September 22nd

7:45-8:15 Registration and Continental Breakfast (WB 150)

8:15-8:30 Welcome and Introduction (WB 147)
William P. Rogerson, Department of Economics, Northwestern University
Jonathan M. Orszag, Compass Lexecon

8:30-9:30 How Do Digital Advertising Auctions Impact Product Prices? (with Dirk Bergman and Nick Wu)
Alessandro Bonatti, MIT Sloan School of Management
Discussant: Justin Johnson, Cornell University, Johnson Graduate School of Management

9:30-10:00 Break (WB 150)

10:00-11:00 Self-Preferencing and Search Neutrality In Online Retail Platforms (with Tianxin Zou)
Bo “Bobby” Zhou, University of Maryland, Robert H. Smith School of Business
Discussant: Alexander MacKay, Harvard Business School

11:00-11:30 Break (WB 150)

11:30-12:30 Multiproduct Cost Passthrough: Edgeworth’s Paradox Revisited (with Mark Armstrong)
John Vickers, University of Oxford, Department of Economics
Discussant: Simon Loertscher, Department of Economics, University of Melbourne
12:30-2:00  **Lunch** (WB 540)

**Keynote Address Remembering Janusz Ordover and Bobby Willig and Their Contributions to Antitrust**

**Carl Shapiro**, Haas School of Business and Department of Economics, University of California at Berkeley

2:00-3:15  

**In the Shadow of Antitrust Enforcement: Price Effects of Hospital Mergers From 2009-2016** (with Keith Brand and Ted Rosenbaum)

**Christopher Garmon**, University of Missouri-Kansas City

**Is there Too Little Antitrust Enforcement in the US Hospital Sector?** (with Zarek Brot-Goldberg, Stuart Craig and Lev Klarnet)

**Zack Cooper**, Yale School of Public Health and Department of Economics, Yale University

Discussant: **Leemore S. Dafny**, Harvard Business School and Harvard Kennedy School

3:15- 3:45  **Break** (WB 150)

3:45-4:30  **Keynote Address: Introduction to the Merger Guidelines**

**Susan Athey**, Stanford Graduate School of Business (on leave as Chief Economist, Antitrust Division, U.S. Department of Justice)

**Aviv Nevo**, University of Pennsylvania, Department of Economics (on leave as Director, Bureau of Economics, Federal Trade Commission)

4:30- 5:00  **Break** (WB 150)

5:00-6:30  **Panel: The New U.S. Merger Guidelines**

Moderator:  **Carl Shapiro**, Haas School of Business and Department of Economics, University of California at Berkeley

Panelists:  **Michael Katz**, Haas School of Business and Department of Economics, University of California, Berkeley

**Nancy L. Rose**, MIT Department of Economics

**Fiona Scott Morton**, Yale School of Management

**Howard Shelanski**, Georgetown Law

**Michael Whinston**, MIT Sloan School of Management

6:30-7:30  **Cocktail Reception** (Wieboldt Hall #440)

7:30  **Dinner** (Wieboldt Hall #540)

**Keynote Address: Rethinking Merger Analysis**

**Louis Kaplow**, Harvard Law School
Saturday, September 23rd

8:00-8:30  Continental Breakfast (WB 150)

8:30-9:30  Bargaining and Dynamic Competition (with Shanglyu Deng, Dun Jia, and Mario Leccese)
Andrew Sweeting, Department of Economics, University of Maryland
Discussant: David Besanko, Kellogg School of Management, Northwestern University

9:30-10:00  Break (WB 150)

10:00-11:00  Mergers that Matter: The Impact of M&A Activity in Prescription Drug Markets (with Josh Feng, Thomas Hwang and Yunjuan Liu)
Luca Maini, Department of Health Care Policy, Harvard Medical School
Discussant: Amanda Starc, Kellogg School of Management, Northwestern University

11:00-11:30  Break (WB 150)

11:30-12:30  Do Mergers and Acquisitions Improve Efficiency? Evidence From Power Plants
Mert Demirer, MIT Sloan School of Management
Discussant: Nathan Miller, Georgetown University McDonough School of Business

12:30  Adjourn (Box Lunches Available) (WB 150)